

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,	:	
	:	
Plaintiff,	:	
	:	
v.	:	Civil Action No. 08-6609
	:	(PAC)
ONE OR MORE UNKNOWN PURCHASERS OF CALL OPTIONS FOR THE COMMON STOCK OF DRS TECHNOLOGIES, INC. AND AMERICAN POWER CONVERSION CORP.,	:	
	:	
Defendant.	:	
	:	

**PLAINTIFF SECURITIES AND EXCHANGE COMMISSION SUPPLEMENTAL
MEMORANDUM IN SUPPORT OF ISSUANCE OF PRELIMINARY
INJUNCTION FREEZING ASSETS AND GRANTING OTHER RELIEF**

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August 15, 2008

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MEMORANDUM IN SUPPORT OF ISSUANCE OF PRELIMINARY
INJUNCTION FREEZING ASSETS AND GRANTING OTHER RELIEF**

Plaintiff, the Securities and Exchange Commission (the “Commission”), respectfully submits this supplemental memorandum in support of its request for a preliminary injunction continuing the assets freeze and other ancillary relief.

On July 25, 2008, the Court entered a temporary restraining order (“TRO”) freezing proceeds from purchases of call option contracts for the common stock of DRS Technologies, Inc. (“DRS”) and American Power Conversion Corp. (“APCC”) made through an account at UBS AG in Zurich, Switzerland (“UBS Zurich”), by one or more unknown purchasers (“Unknown Purchaser”) and granting other ancillary relief. On August 5, 2008, the Court extended the TRO until August 18, 2008. The Commission now requests, pursuant to Rule 65(a) of the Federal Rules of Civil Procedure, that the asset freeze and other granted relief be extended until resolution of this case on the

merits. All the prerequisites to issuance of a preliminary injunction are satisfied and any burdens imposed upon the defendant(s) by freezing the proceeds of the trading in call options of APCC and DRS are outweighed by the need to prevent the dissipation or secretion of the assets.

FACTUAL AND PROCEDURAL BACKGROUND

I. Current Status Of The Case

The complaint in this case was filed on July 25, 2008. The Commission alleges that Unknown Purchaser engaged in illegal insider trading of call options of APCC and DRS. Compl. ¶ 1. Beginning on September 21, 2006 and continuing through October 20, 2006, Unknown Purchaser bought 2,830 APCC call options that were out of the money and due to expire shortly. Declaration of Rhonda Byun (“Byun Decl.”) ¶¶ 4-9, Exh. A; Declaration of Stephen Glascoe (“Glascoe Decl.”) ¶¶ 8-13; Exh. B. These purchases began the day after APCC informed that Schneider Electric SA (“Schneider”) that it was willing to initiate discussions concerning the possible sale of APCC to Schneider. Exh. A, p. 6 to Declaration of Robert Houck, Exh. C. The purchases were also in advance of a public announcement on October 30, 2006, that Schneider Electric SA (“Schneider”) was acquiring APCC. Glascoe Decl. ¶ 3. Shortly after this public announcement, Unknown Purchaser sold his APCC call options holdings, realizing a profit of approximately \$1.7 million. Byun Decl. ¶¶ 10-14.

Beginning on April 29, 2008 and ending on May 7, 2008, Unknown Purchaser bought 1,820 DRS call options that were out-of-the-money and due to expire shortly. Byun Decl. ¶¶ 15-19.

On Thursday, May 8, 2008, the Wall Street Journal reported that Finmeccanica was in advanced talks to acquire DRS for a purchase price likely more than 25 per cent higher than its previous-day closing price of \$63.74. That same day, May 8th, via a press release issued through Business Wire at 9:57 a.m. EST, DRS confirmed the Wall Street Journal report, announcing that it was “engaged in discussions contemplating a potential strategic transaction.” Declaration of Nina Laserson Dunn (“Dunn Decl.” ¶¶ 4-5, Exh. D. Prior to this date, DRS personnel and advisers who received information related to the potential transaction were told that the information was confidential and non-public. Dunn Decl. ¶ 7. Following the announcement, Unknown Purchaser liquidated his entire DRS call option holding and realized a profit of approximately \$1.6 million. Byun Decl. ¶ 20-23.

All the APCC and DRS call option trades were through an omnibus account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300 (formerly designated # 450-6020300) (“UBS Omnibus Account”), at UBS AG, Zurich, Switzerland. Byun Decl. ¶¶ 4-8, 10-13, 15-22. This account does not identify the beneficial owner(s) of the options and, consequently, the complaint does not identify the defendants by name. However, it was determined that the same individual originated and was the beneficial owner of several trades in both APCC and DRS. 7/24/08 SFBC letter, Exh. E.

On July 25, 2008, the Court granted the Commission’s motion for a TRO and froze the assets of the Unknown Purchaser, provided for service upon the defendant(s) through the brokerage firm and bank where the omnibus account was located, ordered defendant(s) to identify themselves, and ordered the repatriation of defendant(s) assets

obtained as a result of the activities described in the complaint. On August 5, 2008, the Court granted the Commission's request to extend the TRO until August 18, 2008, and scheduled a show cause hearing for 3:30 p.m. on that date.

II. Notice To Unknown Purchaser

On July 28, 2008, pursuant to the Treaty between the United States and Switzerland on Mutual Assistance in Criminal Matters ("MLAT"), the United States Department of Justice, at the request of the Commission's Office of International Affairs ("OIA"), transmitted a request to Swiss Division of International Legal Assistance ("SDIA") for an emergency freeze of funds at UBS AG Zurich which represent the assets associated with the insider trading by Unknown Purchaser. The MLAT request included a description of this litigation and the actions taken by this Court in the litigation. Enclosed with the MLAT request was a copy of the TRO issued by the Court on July 25, 2008. The United States Department of Justice informed OIA that the Swiss authorities will deliver a copy of the MLAT request to the Unknown Purchaser in this case. Declaration of Alberto A. Arevalo ("Arevalo Decl.") ¶ 6, Exh. F.

On July 28, 2008, the Commission also transmitted the Court's TRO and related pleadings to UBS Securities LLC, and requested that the TRO and related pleadings be provided to the Unknown Purchaser. On July 30, 2008, UBS Securities LLC forwarded the TRO and related documents to the compliance officer at UBS AG Zurich. Byun Decl. ¶ 24. However, UBS Securities did not indicate whether the TRO and other pleadings had been provided to Unknown Purchaser. UBS Securities LLC further stated that the identities of the customers behind the trades placed by UBS AG Zurich were not known to it. Byun Decl. ¶ 25.

On July 29, 2008, OIA asked SDIA, through the United States Department of Justice, to tell the Commission when the MLAT request to freeze assets would take effect. On July 30, 2008, OIA received notice that the SDIA had, on that same day, issued its order to freeze the accounts of Unknown Purchaser at UBS AG Zurich. However, the Swiss authorities were unable to say when UBS AG Zurich would inform Unknown Purchaser that it had frozen the accounts. Based upon past OIA experience, it was anticipated that the bank would notify Unknown Purchaser soon after receipt of the SDIA freeze order. Arevalo Decl. ¶ 8.

The SFBC has advised the Commission that the principal Unknown Purchaser does not reside in Switzerland. Swiss law does allow the SFBC to release complete identifying information about Unknown Purchaser to the Commission under the circumstances of this case. However, Swiss law provides that any individual or entity to be identified has the right to challenge the SFBC's proposed disclosure. If Unknown Purchaser does file an objection, disclosure of identifying information could be delayed for as long as six months, even if the disclosure is ultimately allowed. Through its MLAT request, the Commission, however, also requested the SDIA to obtain the identity, address and other identifying information about Unknown Purchaser. Arevalo Decl. ¶ 11.

On July 31, 2008, the Commission served the summons and complaint upon UBS Securities LLC, and requested that it forward these pleadings to Unknown Purchaser. Exh. G.

On August 3, 2008, the Commission served the Commission's pleadings requesting that the Court extend the TRO until August 18, 2008 upon UBS Securities

LLC. UBS Securities LLC forwarded these pleadings to the UBS Zurich compliance officer on August 4, 2008. Byun Decl. ¶ 25. On August 6, 2008, the Commission served the Court's Order extending the TRO upon UBS Securities, who forwarded it to the UBS Zurich compliance officer on August 7, 2008. Byun Decl. ¶ 26.

Additionally, the Commission translated the pleadings, including the Court's TRO, into German so they could be served upon the defendants in accordance with the provisions of the Hague Convention on the Service Abroad of Judicial and Extra Judicial Documents in Civil and Commercial Matters. On August 13, 2008, copies of the complaint, summons and TRO were sent, via a Request for Service Abroad of Judicial or Extrajudicial Documents to the Central Authority for the Canton of Zurich, Switzerland in accordance with the Hague convention. Exh. H.

Finally, on August 13, 2008, the Commission sought to publish notice of this proceeding in the International Herald Tribune. The notice will be published for five days, commencing on August 16, 2008. Exh. I.

On August 14, 2008, the Department of Justice received two letters from the SDIA. Exh. J. One of these letters explained that the SDIA had provided a copy of its order freezing assets to UBS Zurich, along with the MLAT request and a copy of the TRO. Exh. J, p. 1. Enclosed with SDIA's letter was a letter dated August 14, 2008 from UBS Zurich stating that on July 31, 2008 and August 5, 2008, it notified the clients who undertook the transactions referenced in the MLAT of the proceedings that were taking place. UBS also provided the clients copies of the SDIA's order, the request from the Department of Justice and the TRO. Exh. J, p. 3.

Also, on August 14, 2008, the Commission received a letter from an attorney representing UBS Zurich that included copies of correspondence that UBS AG had forwarded to the account holders whose assets had been frozen pursuant to the TRO and MLAT. Exh. K. This correspondence included letters dated August 8, 2008, forwarding to the account holders, the Court's order extending the TRO until August 18, 2008, and setting the show cause hearing for that date. Exh. K.¹

III. Identification Of Unknown Purchaser By Name

Section II of the TRO entered on July 25, 2008, required Unknown Purchaser to identify himself or themselves to the Commission within five days of service of the orders. As of the date of this pleading, Unknown Purchaser has not complied with this requirement.

The Commission has employed every means authorized by the TRO, the Federal Rules of Civil Procedure, and all available means under international law to identify Unknown Purchaser, including service of the TRO and related pleadings upon UBS Securities LLC. Notwithstanding the Commission's aggressive and comprehensive efforts described above, the Commission has not yet been able to determine the identity of Unknown Purchaser.

¹ Because the letter from UBS AG was not received until late on the afternoon of August 14, 2008, the translation of the cover letters UBS Zurich sent to the account holders, which are in German, had not been completed at the time this pleading was filed. The Commission will file the official translation of these letters, which are identical, as soon as it is completed.

IV. Failure to Appear Or Oppose

The Unknown Purchaser has not made an appearance, answered the complaint, filed an opposition to the Commission's request for TRO, or participated in any other way in this action.

ARGUMENT

I. The Court Should Issue A Preliminary Injunction To Continue The Asset Freeze And Other Ancillary Relief Until This Matter Is Finally Resolved

A. A Preliminary Injunction Is Necessary And Appropriate

Section 21(d)(1) of the Securities Exchange Act of 1934 ("Exchange Act"), provides that a court shall enter a permanent or temporary injunction or restraining order upon "a proper showing" by the Commission. 15 U.S.C. § 78u(d)(1). In order to obtain a preliminary injunction under this statutory provision, the Commission need not show that there would be a risk of irreparable harm absent the injunction or that remedies at law are inadequate. SEC v. Unifund SL, 910 F.2d 1028, 1036 (2d Cir. 1990). Even if such a showing were required, however, it has been met here. TRO Mem. at 2-15.²

Further, where the Commission is seeking only ancillary relief such as an asset freeze, it need not show the same degree of "likelihood of success on the merits" that is required for a permanent injunction or a more onerous preliminary injunction. Unifund SAL, 910 F.2d at 1041-42. As previously demonstrated, TRO Mem. at 15-16, where it appears that a defendant might dissipate assets or transfer assets beyond the United States, an asset freeze is appropriate as long as the Commission has shown a basis for

² "TRO Mem. at ____," refers to the Plaintiff Securities and Exchange Commission's Memorandum In Support Of Application For An Ex Parte Temporary Restraining Order Freezing Assets And Granting Other Relief, And For An Order To Show Cause Why A Preliminary Injunction Should Not Be Issued.

inferring that there has been a violation of the securities laws. *Id.* at 1041; see SEC v. Margolin, No. 92-cv-6307, 1992 WL 279735, *19-20 (S.D.N.Y. Sept. 30, 1992) (a “substantial [showing of] likelihood of success . . . is not required in order to obtain a freeze order”).

The Commission has previously demonstrated that there is an adequate factual basis for inferring that illegal insider trading occurred in connection with defendants’ trading in APCC and DRS call options. TRO Mem. at 1-10, 12-14.³ In addition to the APCC and DRS call options identified in the Commission’s original Memorandum, there is evidence that Unknown Purchaser made an additional purchase of 20 APCC call options on October 23, 2006 – only seven days before the public announcement that Schneider Electric would acquire APCC. Dyun Decl. ¶ 8. These call options, like all the other APCC and DRS call options Unknown Purchaser bought, were out-of-the-money at the time of the purchase.

A continuation of the asset freeze in this case would be consistent with numerous other decisions imposing this type of relief. Courts have frequently recognized that a final order requiring disgorgement could be meaningless without an asset freeze prior to entry of a final judgment. See, e.g., International Controls Corp. v. Vesco, 490 F.2d 1334, 1347 (2d Cir.), cert. denied, 417 U.S. 932 (1974); SEC v. Vaskevitch, 657 F. Supp. 312, 315 (S.D.N.Y. 1987) (“[a]s to the issue of an asset freeze, the court certainly has the ability to

³ In determining whether a preliminary injunction is warranted, the Court may rely upon affidavits and hearsay materials regardless whether they would be admissible at a trial on the merits. Kos Pharmaceuticals, Inc. v. Andrx Corp., 369 F.3d 700, 718 (3d Cir. 2004) (collecting cases); Levi Strauss & Co. v. Sunrise Int’l Trading, Inc., 51 F.3d 982, 985 (11th Cir. 1995); see 11A Charles Alan Wright et al., Federal Practice & Procedure § 2949 (2d ed. 1995). Moreover, affidavits may be considered at the preliminary injunction stage even if they do not meet the strict rules for consideration on a motion for summary judgment. Kos Pharmaceuticals, 369 F.3d at 718-19; 11A Wright § 2949

ensure that the defendants' assets are not secreted or dissipated before entry of final judgment concluding this action"); SEC v. General Refractories Co., 400 F. Supp. 1248, 1259 (D.D.C. 1975) (it is within the Court's authority to grant effective equitable relief by temporarily freezing specific assets "in order to assure a source to satisfy that part of the final judgment which might [ultimately] be ordered").⁴

The Court has already determined that the Commission is entitled to preliminary relief and has entered a TRO freezing assets. There has been no change in the circumstances that warranted issuance of that TRO. Based upon the Court's Order, the Swiss authorities have taken action to freeze the assets of Unknown Purchaser of which they are aware. Unknown Purchaser has not identified himself or themselves, has not entered an appearance in this case and has not provided any basis to rebut the inference from the circumstances of the trading in APCC and DRS call options that the Unknown Purchaser engaged in unlawful insider trading. The Commission now requests that the principal elements of the equitable relief now in place—the provisions for freezing assets, identifying agents for service, providing alternative means of service, requiring submission of identifying information, repatriation of assets, and prohibiting document destruction—be continued for the duration of this litigation. The only new issue raised by the Commission's instant motion is the question of the sufficiency of notice to Unknown Purchaser.

B. Unknown Purchaser Has Been Provided Notice

Rule 65(a)(1) of the Federal Rules of Civil Procedure provides that a preliminary injunction may be entered only after "notice to the adverse party." This requirement has

⁴ Asset freeze orders are also used to preserve assets for payment of monetary penalties, Unifund SAL, 910 F.2d at 1042, citing U.S. v. First Nat'l City Bank, 379 U.S. 378, 385 (1965), and for payment of prejudgment interest. SEC v. Bremont, 954 F. Supp. 726, 733 (S.D.N.Y. 1997).

been satisfied here because, the complaint and preliminary relief papers have been served upon Unknown Purchaser through the U.S. brokerage firm, UBS Securities, LLC, that conducted the trades at issue, as authorized in Section V of the TRO.

Additionally, there is reliable and persuasive evidence the Unknown Purchaser has received actual notice that the TRO has been entered and that a show cause hearing has been scheduled. First, UBS Securities LLC forwarded the TRO and related pleadings to the compliance officer at UBS Securities LLC on July 28, 2008. Moreover, in accordance with the normal practice for a bank in Switzerland UBS Zurich notified the account holders whose assets had been frozen of the action and provided them a copy of the MLAT request and the TRO on July 31, 2008 and August 5, 2008. Additionally, on August 8, 2008, UBS Zurich forwarded copies of the Court's order extending the TRO until August 18, 2008, to the account holders. Notwithstanding this notice, Unknown Purchaser has not complied with any part of the TRO, has not filed any opposition to the Commission's request for entry of a preliminary injunction and has not entered an appearance in this case.

For the moment, the Commission does not know the identity of Unknown Purchaser. However, the reason Unknown Purchaser's identity remains a mystery is Unknown Purchaser's use of a Swiss bank account to conduct the trading that is the subject of the Commission's complaint. Exh. J, pp. 6-7. This account and the "veil of secrecy imposed by Swiss law" SEC v. Certain Unknown Purchasers of Stock and Call Options for the Common Stock of Santa Fe, Int'l Corp., No. 81 cv 6553, 1983 WL 1343, *1 (S.D.N.Y. July 25, 1983), afford Unknown Purchaser anonymity and require the

Commission to comply with complex and time-consuming procedures under international law to discover Unknown Purchaser's identity. Exh. J, pp. 5-7.

Under these circumstances the fact that the Commission does not yet have access to the Swiss banking records identifying Unknown Purchaser by name does not preclude entry of a preliminary injunction. Courts have entered preliminary injunctions freezing the assets of unidentified foreign defendants in other proceedings. See e.g., SEC v. Certain Unknown Purchasers of the Call Options of Duracell Int'l, Inc., 96 civ. No. 7017 (S.D.N.Y. Oct. 2, 1996) (findings and conclusions holding that Commission was entitled to asset freeze during pendency of action against unknown owners of options) Ex. L; SEC v. Santa Fe, Int'l Corp., No. 81 Civ. 6553, 1983 WL 1343 (S.D.N.Y. July 25, 1983); SEC v. One or More Unknown Purchasers of Call Options for the Common Stock of TXU Corp., No. 07-cv-1208 (N.D. Ill. Mar 28, 2007) Exh. M; SEC v. One or More Purchasers of Call Options for the Common Stock of CNS, Inc., No. 06-cv-4540, (E.D. Pa. Oct. 30, 2006) Exh. N.

Moreover, Unknown Purchaser's failure to appear and defend against the Commission's claims does not shield them from entry of a preliminary injunction. See New York Land Co. v. Republic of Philippines, 634 F. Supp. 279, 280-81 (S.D.N.Y. 1986) (entitlement to preliminary injunction supported by defendants failure to appear); SEC v. Dumont Corp., 49 F.R.d. 342, 343 (S.D.N.Y. 1969); Santa Fe, Int'l Corp., No. 81 Civ. 6553, 1983 WL 1343; TXU Corp., No. 07-cv-1208 (N.D. Ill. Mar 28, 2007); CNS, Inc., No. 06-cv-4540, (E.D. Pa. Oct. 30, 2006).

CONCLUSION

Wherefore, the Commission requests that the Court enter a preliminary injunction continuing the asset freeze and the provisions designating agents for service on defendants, providing for alternative methods of service, requiring repatriation of assts; requiring defendant to identify themselves and prohibiting document destruction. A proposed order has been submitted.

Dated: Washington, D.C.
August 15, 2008

Respectfully submitted,

Of Counsel:

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Securities and Exchange Commission

EXHIBIT A

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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Plaintiff,	:	
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	:	
Defendant.	:	
	:	

DECLARATION OF RHONDA BYUN

I, Rhonda Byun, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am presently a Compliance Officer with UBS Securities, LLC ("UBS Securities") where I have worked since July 26, 1999. By virtue of my position, I am familiar with the account statements attached hereto with respect to account 452-60203 UBSL A/C Exchange Traded Derivative. This is an omnibus account for trades placed through UBS AG Zurich.

2. To the best of my knowledge, UBS Securities does not have information regarding the identities of the beneficial owners of the trades addressed in paragraphs 4-13 and 15-22, below. Trades in account 452-60203 settle on a net basis between UBS Securities and UBS Limited, and then with UBS AG Zurich.

3. The Commission asked me to provide statements for account number 452-60203 for the period from September 2006 through November 2006, and April 2008 through

June 2008. Excerpts from the account statements provided are attached to this declaration. To the best of my knowledge, the account statements provided to the Commission are true and accurate copies. It is the regular practice of UBS Securities in the regular course of its business to maintain these account statements. The following information is set forth in the attached account statements:

4. On September 21, 2006, unknown purchasers bought 1,600 APCC call options, with a December 2006 expiration and a strike price of \$22.50, through account number 452-60203.
5. On September 22, 2006, unknown purchasers bought 800 APCC call options, with a December 2006 expiration and a strike price of \$22.50, through account number 452-60203.
6. On October 10, 2006, unknown purchasers bought 350 APCC call options, with a November 2006 expiration and a strike price of \$22.50, through account number 452-60203.
7. On October 20, 2006, unknown purchasers bought 80 APCC call options, with a December 2006 expiration and a strike price of \$25, through account number 452-60203.
8. On October 23, 2006, unknown purchasers bought 20 APCC call options, with a November 2006 expiration and a strike price of \$22.50, through account number 452-60203.
9. Between September 21 and October 23, 2006, unknown purchasers bought 2,850 APCC call options through account number 452-60203 at a total cost of approximately \$347,282.

10. On October 30, 2006, unknown purchasers sold 2,575 of the APCC call options purchased through account number 452-60203.

11. On October 31, 2006, unknown purchasers sold 175 of the APCC call options purchased through account number 452-60203.

12. On November 2, 2006, unknown purchasers sold 20 of the APCC call options purchased through account number 452-60203.

13. On November 5, 2006, unknown purchasers sold 80 of the APCC call options purchased through account number 452-60203.

14. The difference between the purchase and sale price of the 2,850 APCC call options identified above, is approximately \$1,664,000.

15. On April 29, 2008, unknown purchasers bought 550 DRS call options, with a June 2008 expiration and a strike price of \$65, through account number 452-60203.

16. On May 5, 2008, unknown purchasers bought 170 DRS call options, with a June 2008 expiration and a strike price of \$70, through account number 452-60203.

17. On May 6, 2008, unknown purchasers bought 170 DRS call options, with a June 2008 expiration and a strike price of \$70, through account number 452-60203.

18. On May 7, 2008, unknown purchasers bought 930 DRS call options, with a June 2008 expiration and a strike price of \$65, through account number 452-60203.

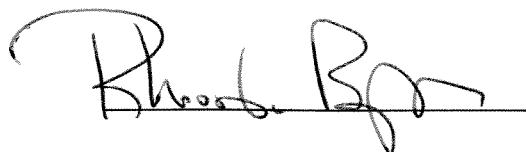
19. Between April 29, 2008, and May 7, 2008, unknown purchasers bought 1,820 DRS call options through account number 452-60203 at a total cost of approximately \$457,019.

20. On May 8, 2008, unknown purchasers sold 340 of the DRS call options purchased through account number 452-60203.

21. On May 12, 2008, unknown purchasers sold 930 of the DRS call options purchased through account number 452-60203.
22. On June 23, 2008, unknown purchasers sold 550 of the DRS call options purchased through account number 452-60203.
23. The difference between the purchase and sale price of the 1,820 DRS call options identified above, is approximately \$1,635,799.
24. On July 28, 2008, UBS Securities received from the Commission copies of the Commission's complaint, application for a temporary restraining order, memorandum of law in support of the application for a temporary restraining order and the temporary restraining order issued by the Honorable Alvin K. Hellerstein in Civil Action No. 08-cv-6609. On July 30, 2008, UBS Securities forwarded these documents to a compliance officer with UBS AG Zurich. Because UBS Securities does not know the identity of the unknown purchasers of the APCC and DRS call options, it could not provide those documents directly to the unknown purchasers as requested.
25. On August 3, 2008, UBS Securities received from the Commission, the Commission's application for an extension of the temporary restraining order and related pleadings in Civil Action No. 08-cv-6609. UBS Securities forwarded these documents to the above-referenced UBS AG Zurich compliance officer on August 4, 2008.
26. On August 6, 2008, UBS Securities received from the Commission the order issued by the Honorable Paul A. Crotty extending the temporary restraining order in Civil Action No. 08-cv-6609 until August 18, 2008. UBS Securities forwarded this document to the UBS Zurich compliance officer on August 7, 2008.

27. To the best of my knowledge, as of the date of this declaration, UBS Securities has not received any information from UBS Zurich or any other source concerning the identity of the unknown purchasers of the APCC and DRS call options described in the paragraphs above.

I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read "Rhonda Bjorn", is written over a horizontal line.

Executed on August 13, 2008
Stamford, Connecticut



677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Exhibit A, Pt. 1 of 4

Account #
450-60203 087

Statement Period
08-01-06 to 08-31-06

YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBS AG

UBS AG
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	08-31-06	07-31-06
Net Cash	\$621,690.55	\$628,334.35

PORTFOLIO SUMMARY

	08-31-06
* Total Portfolio Value	\$165,612,721.00
Net Cash Balance	621,690.55
* Net Portfolio Value	166,234,411.55
* Net Value Last Period	196,907,737.59

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$42,360,323.51
Other Credits	24,701,992.20
Total Credits	\$67,062,315.71
DEBITS	
Securities Purchased	\$40,430,724.44
Other Debits	26,638,235.07
Total Debits	\$67,068,959.51
Net Activity	\$(6,643.80)

REALIZED INCOME & EXPENSE SUMMARY

	08-31-06	YEAR-TO-DATE
Margin Interest Paid	\$(528.80)	\$(542.04)
Credit Interest	2,778.23	18,470.42

Independent, third party research on certain companies covered by the firm's research is available to customers of UBS in the United States at no cost.

Customers can access this research at WWW.UBS.COM/INDEPENDENTRESEARCH or can call 1-877-208-5700 to request that a copy of this research be sent to them. An explanation of the ratings is available on the research provider's reports.

UBS Securities LLC is a subsidiary of UBS AG and a member of SIPC, the New York Stock Exchange, and other principal exchanges.
UBS Investment Bank is a business group of UBS AG.





677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
450-60203 087

Statement Period
08-01-06 to 08-31-06

OPTIONS - SHORT POSITIONS

CONTINUED

QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	PRICE	VALUE
(40)	PUT ASML HOLDING OCT22.50CBOE EXP 10/21/2006	MFQVX	2	1.1000	(4,400.00)
(40)	PUT AGNICO EAGLE JAN 035 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	LLRM35	2	5.7000	(22,800.00)
(8)	CALL ALCAN INC JAN 045 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YXUA45	2	8.3000	(6,640.00)
(15)	CALL ALCAN INC JAN 060 AMEX EXP 01/20/2007	ALA60	2	0.4500	(675.00)
(5)	CALL ALCAN INC JAN 065 AMEX EXP 01/20/2007	ALA65	2	0.2000	(100.00)
(10)	CALL ALCAN INC SEP 050 AMEX EXP 09/16/2006	ALI50	2	0.1000	(100.00)
(10)	CALL ALCAN INC DEC 045 AMEX EXP 12/16/2006	ALL45	2	3.7000	(3,700.00)
(50)	CALL ALCAN INC DEC 055 AMEX EXP 12/16/2006	ALL55	2	0.6500	(3,250.00)
(25)	PUT ALCAN INC JAN 040 AMEX EXP 01/20/2007	ALM40	2	1.7000	(4,250.00)
(62)	PUT AM ELEC PWR JAN 035 **** EXP 01/20/2007	AEPM35	2	0.8000	(4,960.00)
(20)	CALL AMERN EXPRES JAN 055 **** LONG TERM OPTIONS EXP 01/20/07 EXP 01/20/2007	ZZKA55	2	8.2000	(16,400.00)
(30)	CALL AMERN EXPRES JAN 065 **** LONG TERM OPTIONS EXP 01/20/07 EXP 01/20/2007	ZZKA65	2	1.6000	(4,800.00)
(10)	CALL AMERN EXPRES OCT 055 **** EXP 10/21/2006	AXPJ55	2	0.4500	(450.00)
(4)	PUT AMERN EXPRES JAN 050 **** LONG TERM OPTIONS EXP 01/20/07 EXP 01/20/2007	ZZKM50	2	0.3000	(120.00)
(7)	PUT AMERN EXPRES JAN 050 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WXPM50	2	2.6900	(1,883.00)
(20)	PUT AMERN EXPRES APR 050 **** EXP 04/21/2007	AXPP50	2	1.7000	(3,400.00)
(20)	PUT AMERN EXPRES OCT 050 **** EXP 10/21/2006	AXPV50	2	0.4500	(900.00)
(20)	PUT AMERN EXPRES OCT 055 **** EXP 10/21/2006	AXPV55	2	2.7500	(5,500.00)
(2)	CALL AMER INTL GP NOV 065 **** EXP 11/18/2006	AIGK65	2	1.5000	(300.00)
(2,650)	PUT AMER INTL GP JAN 060 **** EXP 01/20/2007	AIGM60	2	1.0000	(265,000.00)
(25)	PUT AMER INTL GP JAN 065 **** EXP 01/20/2007	AIGM65	2	2.6000	(6,500.00)
(320)	PUT AK STL HLDG JAN 005 CBOE EXP 01/20/2007	AKSMA	2	0.1000	(3,200.00)
(500)	PUT AK STL HLDG JAN 7.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YDFM7	2	0.7000	(35,000.00)
(500)	PUT AK STL HLDG JAN 010 CBOE EXP 01/20/2007	AKSMB	2	0.7000	(35,000.00)
(10)	CALL AMER PWR CNV JAN17.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	OCIA17	2	3.6000	(3,600.00)
(24)	PUT AMER PWR CNV DEC17.50**** EXP 12/16/2006	PWQX17	2	1.0500	(2,520.00)
(5)	PUT AMERCN SCIEN SEP 040 AMEX EXP 09/16/2006	KBUU40	2	0.2500	(125.00)
(10)	PUT ALKERMES INC NOV 020 **** EXP 11/18/2006	QALW20	2	3.9000	(3,900.00)


**Investment
Bank**

 677 Washington Boulevard
 Stamford CT 06901
 (203) 719-3000

 Account #
450-60203 087

 Statement Period
08-01-06 to 08-31-06
PURCHASES & SALES **CONTINUED**

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
08/22	2	Sold	(1)	CALL TARO PHARM SEP12.50**** EXP 09/16/2006 CLOSING CONTRACT X	QTTI12	1.1500		114.54
08/22	2	Sold	(4)	CALL TARO PHARM SEP12.50**** EXP 09/16/2006 CLOSING CONTRACT X	QTTI12	1.4000		558.18
08/22	2	Sold	(6)	CALL TARO PHARM SEP12.50**** EXP 09/16/2006 CLOSING CONTRACT X	QTTI12	1.2500		747.27
08/22	2	Sold	(9)	CALL TARO PHARM SEP12.50**** EXP 09/16/2006 CLOSING CONTRACT X	QTTI12	1.2500		1,120.91
08/22	2	Sold	(10)	CALL TARO PHARM SEP12.50**** EXP 09/16/2006 CLOSING CONTRACT X	QTTI12	1.1500		1,145.46
08/22	2	Sold	(10)	CALL TARO PHARM SEP12.50**** EXP 09/16/2006 CLOSING CONTRACT X	QTTI12	1.2500		1,245.46
08/22	2	Sold	(11)	CALL TARO PHARM SEP12.50**** EXP 09/16/2006 CLOSING CONTRACT X	QTTI12	1.1500		1,260.01
08/22	2	Sold	(21)	CALL TARO PHARM SEP12.50**** EXP 09/16/2006 CLOSING CONTRACT X	QTTI12	1.4000		2,930.45
08/22	2	Bought	23	CALL TARO PHARM OCT12.50**** EXP 10/21/2006 OPEN CONTRACT X	QTTJ12	1.8000	4,150.35	
08/22	2	Bought	77	CALL TARO PHARM OCT12.50**** EXP 10/21/2006 OPEN CONTRACT X	QTTJ12	1.8000	13,894.65	
08/22	2	Bought	18	CALL TARO PHARM OCT12.50**** EXP 10/21/2006 OPEN CONTRACT X	QTTJ12	1.8000	3,248.10	
08/22	2	Bought	21	CALL TARO PHARM OCT12.50**** EXP 10/21/2006 OPEN CONTRACT X	QTTJ12	1.8000	3,789.45	
08/22	2	Bought	21	CALL TARO PHARM OCT12.50**** EXP 10/21/2006 OPEN CONTRACT X	QTTJ12	1.8000	3,789.45	
08/22	2	Bought	20	CALL ADVNCD MICRO OCT37.50**** EXP 10/21/2006 CLOSING CONTRACT X	AKDJ37	.1000	209.00	
08/22	2	Sold	(10)	CALL AMER PWR CNV JAN17.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT X	OCIA17	3.2000		3,195.40

UBS Investment
Bank677 Washington Boulevard
Stamford CT 06901
(203) 719-3000Account #
450-60203 087Statement Period
08-01-06 to 08-31-06

PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
08/28	2	Bought	21	CALL AUDIO CODES JAN 7.50AMEX EXP 01/20/2007 OPEN CONTRACT X	QASA7	2.5000	5,259.45	
08/28	2	Bought	30	CALL AUDIO CODES JAN 7.50AMEX EXP 01/20/2007 OPEN CONTRACT X	QASA7	2.5000	7,513.50	
08/28	2	Bought	33	CALL AUDIO CODES JAN 7.50AMEX EXP 01/20/2007 OPEN CONTRACT X	QASA7	2.5000	8,264.85	
08/28	2	Bought	83	CALL AUDIO CODES JAN 7.50AMEX EXP 01/20/2007 OPEN CONTRACT X	QASA7	2.5000	20,787.35	
08/28	2	Sold	(20)	CALL BIOTECH INDX OCT 740 AMEX EXP 10/21/2006 OPEN CONTRACT X	BXZJ740	2.5000		4,991.00
08/28	2	Bought	35	CALL ALVARION LTD JAN 7.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT X	VJDA7	2.5000	8,765.75	
08/28	2	Sold	(14)	CALL APPLE COMPUT OCT 070 **** EXP 10/21/2006 OPEN CONTRACT X	QAAJ70	3.7000		5,173.54
08/28	2	Sold	(10)	CALL APPLE COMPUT OCT 075 **** EXP 10/21/2006 OPEN CONTRACT X	QAAJ75	1.7500		1,745.44
08/28	2	Sold	(15)	CALL APPLE COMPUT OCT 075 **** EXP 10/21/2006 OPEN CONTRACT X	QAAJ75	1.7500		2,618.16
08/28	2	Sold	(5)	PUT APPLE COMPUT SEP 065 **** EXP 09/16/2006 OPEN CONTRACT X	QAAU65	.9500		472.73
08/28	2	Sold	(4)	CALL AFFILIATED M SEP 090 AMEX EXP 09/16/2006 CLOSING CONTRACT X	AMGI90	4.6000		1,838.14
08/28	2	Bought	9	PUT AMER PWR CNV SEP 020 **** EXP 09/16/2006 CLOSING CONTRACT X	PWQU20	3.4000	3,064.05	
08/28	2	Bought	15	PUT AMER PWR CNV SEP 020 **** EXP 09/16/2006 CLOSING CONTRACT X	PWQU20	3.3000	4,956.75	
08/28	2	Sold	(9)	PUT AMER PWR CNV DEC17.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQX17	1.4000		1,255.91
08/28	2	Sold	(15)	PUT AMER PWR CNV DEC17.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQX17	1.3500		2,018.18
08/28	9	Bought	2,500	AQUA AMERICA INC A/E QWTRUE 25 ASSIGNED AS OF 08/23/06	WTR	25.0000	62,525.00	



677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
450-60203 087

Statement Period
08-01-06 to 08-31-06

OTHER ACTIVITY **CONTINUED**

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	PRICE	AMOUNT PAID	AMOUNT RECEIVED
08/23	9	Delivered	(14,300)	SMURFIT-STONE CONTAINER CORP TAG=060818A1754			178,893.00
08/23	9	Delivered	(1,200)	SONIC SOLUTIONS TAG=060818A1755			18,012.00
08/23	9	Received	20,000	STEEL DYNAMICS INC TAG=060818A1768	999,769.30		
08/23	9	Received	4,000	SUNOCO INC TAG=060818A1792	299,950.79		
08/23	9	Delivered	(5,000)	SUNOCO INC TAG=060818A1801			400,050.00
08/23	9	Delivered	(1,000)	TASER INTERNATIONAL INC TAG=060818A1805			10,010.00
08/23	9	Received	2,000	TOLL BROTHERS INC TAG=060818A1743	49,978.46		
08/23	9	Delivered	(2,000)	WAL-MART STORES INC TAG=060818A1998			90,020.00
08/23	2	Assigned	12	PUT WAL-MART STR JAN 055 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPTION ASSIGNMENT			
08/24	2	Wire Trf		FUNDS WIRED	945,702.42		
08/24	9	Delivered	(6,500)	ALCAN INC TAG=060821A0003			357,565.00
08/24	9	Delivered	(1,000)	AQUA AMERICA INC TAG=060821A0004			25,010.00
08/24	2	Assigned	25	PUT AQUA AMERICA SEP 025 CBOE EXP 09/16/2006 OPTION ASSIGNMENT			
08/24	2	Assigned	25	PUT COGNEX CORP NOV 030 **** EXP 11/18/2006 OPTION ASSIGNMENT			
08/24	9	Delivered	(1,000)	HEADWATERS INC TAG=060818A0805			30,010.00
08/24	2	Assigned	160	PUT HOUSEVALUES SEP 7.50AMEX EXP 09/16/2006 OPTION ASSIGNMENT			
08/24	6	Journal	275,000	MICROSOFT CORP Free Receive vs. 2507			
08/24	2	Assigned	10	PUT NAVTEQ CORP OCT 040 CBOE EXP 10/21/2006 OPTION ASSIGNMENT			
08/24	2	Assigned	7	PUT PARKER DRILL OCT 010 **** EXP 10/21/2006 OPTION ASSIGNMENT			
08/24	2	Assigned	9	PUT RAMBUS INC FEB 030 **** EXP 02/17/2007 OPTION ASSIGNMENT			
08/24	9	Delivered	(600)	ROWAN COMPANIES INC TAG=060821A0021			25,506.00
08/24	2	Assigned	28	PUT 3M COMPANY OCT 085 **** EXP 10/21/2006 OPTION ASSIGNMENT			
08/24	2	Assigned	13	PUT STARBUCKS CP OCT37.50**** EXP 10/21/2006 OPTION ASSIGNMENT			
08/25	9	Delivered	(300)	ALCAN INC TAG=060822A0002			16,503.00
08/25	2	Assigned	6	PUT AMER PWR CNV SEP 020 **** EXP 09/16/2006 OPTION ASSIGNMENT			
08/25	2	Assigned	5	PUT CARNIVAL CP JAN 050 **** EXP 01/20/2007 OPTION ASSIGNMENT			



**Investment
Bank**

677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
450-60203 087

Statement Period
09-01-06 to 09-30-06

YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBS AG

UBS AG
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	09-30-06	08-31-06
Net Cash	\$589,305.55	\$621,690.55

PORTFOLIO SUMMARY

	09-30-06
* Total Portfolio Value	\$212,332,019.00
Net Cash Balance	589,305.55
* Net Portfolio Value	212,921,324.55
* Net Value Last Period	166,234,411.55

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$51,098,581.91
Other Credits	36,654,439.68
Total Credits	\$87,753,021.59
DEBITS	
Securities Purchased	\$57,993,948.70
Other Debits	29,791,457.89
Total Debits	\$87,785,406.59
Net Activity	\$(32,385.00)

REALIZED INCOME & EXPENSE SUMMARY

	09-30-06	YEAR-TO-DATE
Margin Interest Paid	\$0.00	\$(542.04)
Credit Interest	0.00	18,470.42

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Page 1 of 545



677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
450-60203 087

Statement Period
09-01-06 to 09-30-06

OPTIONS - LONG POSITIONS

CONTINUED

QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	PRICE	VALUE
8	CALL ABBOTT LABS JAN 040 **** EXP 01/20/2007	ABTA40	2	8.9000	7,120.00
2	CALL ABBOTT LABS JAN 045 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WBTA45	2	6.9000	1,380.00
3	CALL ABBOTT LABS JAN 050 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WBTA50	2	4.0000	1,200.00
50	CALL ADAPTEC INC JAN 005 **** EXP 01/20/2007	APQA5	2	0.3000	1,500.00
85	CALL ADVNC MICRO JAN 010 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WVVA10	2	15.7000	133,450.00
1,002	CALL ADVNC MICRO JAN 035 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WVVA35	2	2.6000	260,520.00
30	CALL ADVNC MICRO JAN 060 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WVVA60	2	0.4000	1,200.00
15	CALL ADVNC MICRO OCT17.50**** EXP 10/21/2006	AMDJ17	2	7.4000	11,100.00
100	CALL ADVNC MICRO OCT37.50**** EXP 10/21/2006	AKDJ37	2	0.0500	500.00
15	CALL ASPREVA PHAR OCT 040 PBW EXP 10/21/2006	QOSJH	2	0.1000	150.00
4	CALL AES CORP JAN17.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WGCA17	2	5.0000	2,000.00
200	CALL AES CORP JAN 020 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WGCA20	2	3.5000	70,000.00
10	PUT ALLERGAN INC JAN 095 **** EXP 01/20/2007	AGNM95	2	1.0000	1,000.00
6	CALL AMERN EXPRES JAN 055 **** LONG TERM OPTIONS EXP 01/20/07 EXP 01/20/2007	ZZKA55	2	11.0000	6,600.00
10	PUT AMERN EXPRES OCT 050 **** EXP 10/21/2006	AXPV50	2	0.0500	50.00
7	CALL AMER INTL GP JAN 060 **** EXP 01/20/2007	AIGA60	2	7.4000	5,180.00
10	CALL AMER INTL GP JAN 070 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WAPA70	2	4.9000	4,900.00
10	CALL AMER INTL GP JAN 075 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WAPA75	2	2.9000	2,900.00
50	CALL AMER INTL GP JAN 095 **** EXP 01/20/2007	AIGA95	2	0.0500	250.00
2,400	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006	PWQL22	2	1.4500	348,000.00
30	CALL AMGEN INC OCT 070 **** EXP 10/21/2006	YAAJ70	2	2.3500	7,050.00
10	CALL AMGEN INC OCT72.50**** EXP 10/21/2006	YAAJ72	2	0.9000	900.00
20	CALL AMGEN INC NOV 070 **** EXP 11/18/2006	YAAK70	2	3.5000	7,000.00
30	CALL AMGEN INC NOV72.50**** EXP 11/18/2006	YAAK72	2	1.9000	5,700.00
1	CALL ANADARKO PET JAN47.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YPCA47	2	5.9000	590.00
8	CALL ANADARKO PET JAN 050 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	OCPA50	2	7.5000	6,000.00





**Investment
Bank**

677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
450-60203 087

Statement Period
09-01-06 to 09-30-06

OPTIONS - SHORT POSITIONS

CONTINUED

QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	PRICE	VALUE
(25)	PUT AMER INTL GP JAN 065 **** EXP 01/20/2007	AIGM65	2	1.3500	(3,375.00)
(320)	PUT AK STL HLDG JAN 005 CBOE EXP 01/20/2007	AKSMA	2	0.0500	(1,600.00)
(500)	PUT AK STL HLDG JAN 7.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YDFM7	2	0.7500	(37,500.00)
(500)	PUT AK STL HLDG JAN 010 CBOE EXP 01/20/2007	AKSMB	2	0.6500	(32,500.00)
(10)	CALL AMER PWR CNV JAN17.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	OCIA17	2	6.8000	(6,800.00)
(24)	PUT AMER PWR CNV DEC17.50**** EXP 12/16/2006	PWQX17	2	0.2500	(600.00)
(5)	PUT AMERCN SCIEN OCT 040 AMEX EXP 10/21/2006	KBUV40	2	0.1000	(50.00)
(20)	PUT ALLIED WASTE JAN12.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YNQM12	2	1.9500	(3,900.00)
(15)	CALL AMGEN INC JAN 070 **** EXP 01/20/2007	YAAA70	2	4.8000	(7,200.00)
(15)	CALL AMGEN INC JAN 075 **** EXP 01/20/2007	YAAA75	2	2.1500	(3,225.00)
(24)	CALL AMGEN INC JAN 075 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WAMA75	2	7.9000	(18,960.00)
(10)	CALL AMGEN INC JAN 080 **** EXP 01/20/2007	YAAA80	2	0.7500	(750.00)
(5)	CALL AMGEN INC OCT 070 **** EXP 10/21/2006	YAAJ70	2	2.3500	(1,175.00)
(15)	CALL AMGEN INC OCT 075 **** EXP 10/21/2006	YAAJ75	2	0.3000	(450.00)
(10)	PUT AMGEN INC JAN 060 **** EXP 01/20/2007	YAAM60	2	0.3500	(350.00)
(40)	PUT AMGEN INC JAN 065 **** EXP 01/20/2007	YAAM65	2	0.8500	(3,400.00)
(40)	PUT AMGEN INC JAN 070 **** EXP 01/20/2007	YAAM70	2	2.1000	(8,400.00)
(1,172)	PUT AMGEN INC JAN 075 **** EXP 01/20/2007	YAAM75	2	4.7000	(550,840.00)
(10)	PUT AMGEN INC JAN 080 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VAMM80	2	11.2000	(11,200.00)
(13)	PUT AMGEN INC OCT57.50**** EXP 10/21/2006	YAAV57	2	0.0500	(65.00)
(28)	PUT AMGEN INC OCT 060 **** EXP 10/21/2006	YAAV60	2	0.0200	(56.00)
(30)	PUT AMGEN INC OCT 065 **** EXP 10/21/2006	YAAV65	2	0.1000	(300.00)
(40)	PUT AMGEN INC OCT67.50**** EXP 10/21/2006	YAAV67	2	0.2500	(1,000.00)
(15)	PUT AMGEN INC OCT 070 **** EXP 10/21/2006	YAAV70	2	0.6500	(975.00)
(15)	PUT AMGEN INC OCT72.50**** EXP 10/21/2006	YAAV72	2	1.6500	(2,475.00)
(5)	PUT AMGEN INC OCT 075 **** EXP 10/21/2006	YAAV75	2	3.6000	(1,800.00)
(10)	CALL AMERN SUPERC JAN12.50**** EXP 01/20/2007	QAYA12	2	0.2500	(250.00)
(50)	PUT ANADARKO PET JAN 040 **** EXP 01/20/2007	APCM40	2	1.6500	(8,250.00)
(70)	PUT ANADARKO PET JAN 045 **** EXP 01/20/2007	APCM45	2	3.7000	(25,900.00)



UBS

Investment
Bank677 Washington Boulevard
Stamford CT 06901
(203) 719-3000Account #
450-60203 087Statement Period
09-01-06 to 09-30-06

PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
09/22	2	Sold	(10)	CALL AMAZON COM OCT32.50**** EXP 10/21/2006 OPEN CONTRACT X	ZQNJ32	1.2500		1,245.46
09/22	2	Bought	4	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	501.80	
09/22	2	Bought	5	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	627.25	
09/22	2	Bought	8	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	1,003.60	
09/22	2	Bought	8	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	1,003.60	
09/22	2	Bought	10	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	1,254.50	
09/22	2	Bought	10	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	1,254.50	
09/22	2	Bought	10	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	1,254.50	
09/22	2	Bought	11	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	1,379.95	
09/22	2	Bought	12	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	1,505.40	
09/22	2	Bought	13	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	1,630.85	
09/22	2	Bought	20	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2000	2,409.00	
09/22	2	Bought	20	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2000	2,409.00	
09/22	2	Bought	25	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	3,136.25	
09/22	2	Bought	25	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	3,136.25	
09/22	2	Bought	26	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	3,261.70	





**Investment
Bank**

677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
450-60203 087

Statement Period
09-01-06 to 09-30-06

PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
09/22 2	Bought		32	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	4,014.40	
09/22 2	Bought		40	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	5,018.00	
09/22 2	Bought		40	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	5,018.00	
09/22 2	Bought		82	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	10,286.90	
09/22 2	Bought		85	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	10,663.25	
09/22 2	Bought		147	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	18,441.15	
09/22 2	Bought		150	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	18,817.50	
09/22 2	Bought		195	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	24,462.75	
09/22 2	Bought		257	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	32,240.65	
09/22 2	Bought		365	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	45,789.25	
09/22 2	Sold		(6)	CALL AMKOR TECH JAN 7.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT X	OMYA7	1.9000		1,137.26
09/22 2	Sold		(44)	CALL AMKOR TECH JAN 7.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT X	OMYA7	1.9000		8,339.94
09/22 2	Bought		6	CALL AMKOR TECH JAN 2.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT X	YDDA2	3.9000	2,342.70	
09/22 2	Bought		44	CALL AMKOR TECH JAN 2.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT X	YDDA2	3.9000	17,179.80	
09/22 2	Sold		(50)	PUT APACHE CORP JAN 060 **** EXP 01/20/2007 OPEN CONTRACT X	APAM60	2.9500		14,727.04





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Statement Period
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PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
09/22	2	Sold	(50)	CALL NOKIA CORP OCT 020 **** EXP 10/21/2006 OPEN CONTRACT X	NAYJ20	.5500		2,727.41
09/22	2	Bought	6	CALL WILLIAMS CO JAN 025 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT X	VWCA25	3.9000	2,342.70	
09/22	2	Bought	1	CALL YM BIOSCNC OCT 005 AMEX EXP 10/21/2006 OPEN CONTRACT X	YMIJ5	.1000	10.45	
09/22	2	Bought	1	CALL YM BIOSCNC OCT 005 AMEX EXP 10/21/2006 OPEN CONTRACT X	YMIJ5	.1000	10.45	
09/22	9	Bought	200	YAHOO INC A/E QYHQM40 2 ASSIGNED AS OF 09/19/06	YHOO	40.0000	8,002.00	
09/25	2	Sold	(25)	CALL BIOTECH INDX OCT 700 AMEX EXP 10/21/2006 OPEN CONTRACT X	BXZJ700	1.1000		2,738.75
09/25	2	Sold	(10)	CALL AKAMAI TECH JAN 045 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT X	OMUA45	15.5000		15,495.02
09/25	2	Sold	(20)	PUT ALCAN INC OCT 040 AMEX EXP 10/21/2006 OPEN CONTRACT X	ALV40	1.9000		3,790.88
09/25	2	Sold	(20)	PUT ALCAN INC DEC 040 AMEX EXP 12/16/2006 OPEN CONTRACT X	ALX40	3.2000		6,390.80
09/25	2	Bought	4	PUT ALLERGAN INC JAN 095 **** EXP 01/20/2007 OPEN CONTRACT X	AGNM95	.8500	341.80	
09/25	2	Bought	6	PUT ALLERGAN INC JAN 095 **** EXP 01/20/2007 OPEN CONTRACT X	AGNM95	.8500	512.70	
09/25	2	Sold	(10)	PUT ALLERGAN INC JAN 090 **** EXP 01/20/2007 CLOSING CONTRACT X	AGNM90	.4000		395.48
09/25	2	Sold	(10)	PUT ALLERGAN INC JAN 090 **** EXP 01/20/2007 OPEN CONTRACT X	AGNM90	.4000		395.48
09/25	2	Sold	(20)	PUT AMAZON COM OCT27.50**** EXP 10/21/2006 OPEN CONTRACT X	ZQNV27	.5000		990.96
09/25	2	Bought	28	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	3,512.60	



**Investment
Bank**

677 Washington Boulevard
Stamford CT 06901
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Account #
450-60203 087

Statement Period
09-01-06 to 09-30-06

PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
09/25	2	Bought	40	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	5,018.00	
09/25	2	Bought	50	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	6,272.50	
09/25	2	Bought	82	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	10,286.90	
09/25	2	Bought	300	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	37,635.00	
09/25	2	Bought	300	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 OPEN CONTRACT X	PWQL22	1.2500	37,635.00	
09/25	2	Sold	(15)	CALL AT&T INC JAN 020 **** LONG TERM OPTIONS EXP 01/20/07 DEL : 77 SHS T & C.I.L EXP 01/20/2007 CLOSING CONTRACT X	TAVA20	5.3000		7,943.00
09/25	2	Bought	8	CALL ANADARKO PET JAN 050 **** LONG TERM OPTIONS EXP 01/17/09 OPEN CONTRACT X	OPCA50	7.1000	5,683.60	
09/25	2	Sold	(20)	CALL APACHE CORP OCT 065 **** EXP 10/21/2006 OPEN CONTRACT X	APAJ65	.7500		1,490.95
09/25	2	Sold	(10)	PUT APACHE CORP JAN 060 **** EXP 01/20/2007 OPEN CONTRACT X	APAM60	3.1000		3,095.40
09/25	2	Sold	(10)	CALL APPLE COMPUT JAN 070 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT X	VAAA70	22.2000		22,194.81
09/25	2	Sold	(35)	CALL AQUA AMERICA NOV22.50CBOE WTRKX EXP 11/18/2006 OPEN CONTRACT X		.5000		1,734.19
09/25	2	Sold	(20)	PUT BANCO ITAU MAR 025 CBOE ITUOE EXP 03/17/2007 OPEN CONTRACT X	ITUOE	1.4600		2,910.91
09/25	2	Bought	20	PUT BANCO ITAU DEC22.50CBOE ITUXX EXP 12/16/2006 CLOSING CONTRACT X	ITUXX	.3100	629.00	
09/25	2	Sold	(15)	PUT BEAZER HOMES OCT 035 CBOE BZHVG EXP 10/21/2006 OPEN CONTRACT X		.5500		818.22
09/25	2	Sold	(20)	CALL BIOMET INC OCT 030 **** EXP 10/21/2006 CLOSING CONTRACT X	BIQJF	2.5500		5,090.84





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Stamford CT 06901
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Account #
450-60203 087

Statement Period
10-01-06 to 10-31-06

YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBS AG

UBS AG
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	10-31-06	09-30-06
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Net Cash	\$639,321.55	\$589,305.55
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PORTFOLIO SUMMARY

	10-31-06
* Total Portfolio Value	\$320,582,561.30
Net Cash Balance	639,321.55
* Net Portfolio Value	321,221,882.85
* Net Value Last Period	212,921,324.55

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$67,200,319.72
Other Credits	42,375,571.57
Total Credits	\$109,575,891.29

DEBITS	
Securities Purchased	\$69,203,590.65
Other Debits	40,322,284.64
Total Debits	\$109,525,875.29

Net Activity	
	\$50,016.00

REALIZED INCOME & EXPENSE SUMMARY

	10-31-06	YEAR-TO-DATE
Margin Interest Paid	\$0.00	\$(542.04)
Credit Interest	0.00	18,470.42

Independent, third party research on certain companies covered by the firm's research is available to customers of UBS in the United States at no cost.

Customers can access this research at WWW.UBS.COM/INDEPENDENTRESEARCH or can call 1-877-208-5700 to request that a copy of this research be sent to them. An explanation of the ratings is available on the research provider's reports.

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Account #
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Statement Period
10-01-06 to 10-31-06

OPTIONS - LONG POSITIONS

CONTINUED

QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	PRICE	VALUE
30	CALL ADOBE SYS JAN 035 **** EXP 01/20/2007	AEQA35	2	4.4000	13,200.00
40	CALL ADVNCED MICRO JAN 005 **** EXP 01/20/2007	AMDA5	2	16.4000	65,600.00
500	CALL ADVNCED MICRO JAN 7.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WVVA7	2	14.3000	715,000.00
55	CALL ADVNCED MICRO JAN 010 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WVVA10	2	12.1000	66,550.00
1,002	CALL ADVNCED MICRO JAN 035 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WVVA35	2	1.3000	130,260.00
30	CALL ADVNCED MICRO JAN 060 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WVVA60	2	0.2300	690.00
50	CALL ANGIOTECH JAN 010 CBOE LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	LCVAB	2	1.7000	8,500.00
20	CALL ASPREVA PHAR APR 020 PBW EXP 04/21/2007	QOSDD	2	2.0000	4,000.00
20	CALL AGNICO EAGLE DEC 040 **** EXP 12/16/2006	AEMPL40	2	1.5000	3,000.00
4	CALL AES CORP JAN17.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WGCA17	2	6.2000	2,480.00
200	CALL AES CORP JAN 020 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WGCA20	2	4.4800	89,600.00
1	CALL ALLERGAN INC JAN 120 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	OBOA120	2	19.0000	1,900.00
10	PUT ALLERGAN INC JAN 095 **** EXP 01/20/2007	AGNM95	2	0.4500	450.00
6	CALL AMERN EXPRES JAN 055 **** LONG TERM OPTIONS EXP 01/20/07 EXP 01/20/2007	ZZKA55	2	13.4000	8,040.00
7	CALL AMER INTL GP JAN 060 **** EXP 01/20/2007	AIGA60	2	7.7000	5,390.00
10	CALL AMER INTL GP JAN 070 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WAPA70	2	5.0000	5,000.00
10	CALL AMER INTL GP JAN 075 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WAPA75	2	2.8000	2,800.00
50	CALL AMER INTL GP JAN 095 **** EXP 01/20/2007	AIGA95	2	0.0500	250.00
195	CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006	PWQK22	2	7.8000	152,100.00
80	CALL AMER PWR CNV DEC 025 **** EXP 12/16/2006	PWQL25	2	5.2000	41,600.00
10	CALL AMGEN INC NOV 070 **** EXP 11/18/2006	YAAK70	2	6.2000	6,200.00
15	CALL AMGEN INC NOV72.50**** EXP 11/18/2006	YAAK72	2	3.7000	5,550.00
1	CALL ANADARKO PET JAN47.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YPCA47	2	6.6000	660.00
8	CALL ANADARKO PET JAN 050 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	OCPA50	2	8.5000	6,800.00
10	CALL ANADARKO PET JAN52.50**** EXP 01/20/2007	APCA52	2	0.8500	850.00
68	PUT ANADARKO PET JAN 040 **** EXP 01/20/2007	APCM40	2	0.6000	4,080.00



Exhibit A, Pt. 1 of 4

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Stamford CT 06901
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Account #
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Statement Period
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OPTIONS - SHORT POSITIONS

CONTINUED

QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	PRICE	VALUE
(8)	CALL ALCAN INC JAN 045 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YXUA45	2	8.5000	(6,800.00)
(15)	CALL ALCAN INC JAN 060 AMEX EXP 01/20/2007	ALA60	2	0.1000	(150.00)
(5)	CALL ALCAN INC JAN 065 AMEX EXP 01/20/2007	ALA65	2	0.1000	(50.00)
(10)	CALL ALCAN INC DEC 045 AMEX EXP 12/16/2006	ALL45	2	3.5000	(3,500.00)
(50)	CALL ALCAN INC DEC 055 AMEX EXP 12/16/2006	ALL55	2	0.2000	(1,000.00)
(25)	PUT ALCAN INC JAN 040 AMEX EXP 01/20/2007	ALM40	2	0.5000	(1,250.00)
(100)	PUT ALCAN INC MAR 045 AMEX EXP 03/17/2007	ALO45	2	2.5500	(25,500.00)
(20)	PUT ALCAN INC DEC 040 AMEX EXP 12/16/2006	ALX40	2	0.2500	(500.00)
(3)	PUT ALLERGAN INC JAN 090 **** EXP 01/20/2007	AGNM90	2	0.2500	(75.00)
(100)	PUT ALLTEL CORP JAN 050 **** EXP 01/20/2007	ATM50	2	0.8000	(8,000.00)
(62)	PUT AM ELEC PWR JAN 035 **** EXP 01/20/2007	AEPM35	2	0.1000	(620.00)
(40)	CALL AMERN EXPRES JAN 060 **** EXP 01/20/2007	AXPA60	2	1.0500	(4,200.00)
(30)	CALL AMERN EXPRES JAN 065 **** LONG TERM OPTIONS EXP 01/20/07 EXP 01/20/2007	ZZKA65	2	4.3000	(12,900.00)
(10)	CALL AMERN EXPRES NOV52.50**** EXP 11/18/2006	AXPK52	2	5.4500	(5,450.00)
(7)	PUT AMERN EXPRES JAN 050 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WXPM50	2	1.6000	(1,120.00)
(4)	PUT AMERN EXPRES JAN 050 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VAXM50	2	2.5500	(1,020.00)
(20)	PUT AMERN EXPRES APR 050 **** EXP 04/21/2007	AXPP50	2	0.6000	(1,200.00)
(8)	CALL AMER INTL GP FEB 070 **** EXP 02/17/2007	AIGB70	2	1.1500	(920.00)
(2)	CALL AMER INTL GP NOV 065 **** EXP 11/18/2006	AIGK65	2	2.5500	(510.00)
(2,600)	PUT AMER INTL GP JAN 060 **** EXP 01/20/2007	AIGM60	2	0.1500	(39,000.00)
(5)	PUT AMER INTL GP JAN 065 **** EXP 01/20/2007	AIGM65	2	0.7500	(375.00)
(10)	PUT AMER INTL GP JAN 070 **** EXP 01/20/2007	AIGM70	2	3.0000	(3,000.00)
(320)	PUT AK STL HLDG JAN 005 CBOE EXP 01/20/2007	AKSMA	2	0.0500	(1,600.00)
(500)	PUT AK STL HLDG JAN 7.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YDFM7	2	0.3500	(17,500.00)
(500)	PUT AK STL HLDG JAN 010 CBOE EXP 01/20/2007	AKSMB	2	0.1500	(7,500.00)
(10)	CALL AMER PWR CNV JAN17.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	OCIA17	2	12.8000	(12,800.00)
(24)	PUT AMER PWR CNV DEC17.50**** EXP 12/16/2006	PWQX17	2	0.0500	(120.00)
(20)	PUT ALLIED WASTE JAN12.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YNQM12	2	1.4500	(2,900.00)



**Investment
Bank**

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Statement Period
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PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
10/03	2	Sold	(7)	CALL AU OPTRONICS NOV 015 PSE EXP 11/18/2006 OPEN CONTRACT ABACUS	AUOKC	.6000		416.83
10/03	2	Sold	(33)	CALL AU OPTRONICS NOV 015 PSE EXP 11/18/2006 OPEN CONTRACT ABACUS	AUOKC	.6000		1,965.08
10/03	2	Sold	(2)	PUT AKAMAI TECH OCT 045 **** EXP 10/21/2006 OPEN CONTRACT ABACUS	UMUV45	.7500		149.09
10/03	2	Sold	(2)	PUT AKAMAI TECH OCT 045 **** EXP 10/21/2006 OPEN CONTRACT ABACUS	UMUV45	.7500		149.09
10/03	2	Sold	(25)	PUT AKAMAI TECH OCT 045 **** EXP 10/21/2006 OPEN CONTRACT ABACUS	UMUV45	.7500		1,863.69
10/03	2	Sold	(10)	PUT ALCOA INC NOV27.50**** EXP 11/18/2006 OPEN CONTRACT ABACUS	AAW27	.9500		945.47
10/03	2	Sold	(40)	PUT ALTRIA GROUP MAR 075 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	MOO75	3.5000		13,981.57
10/03	2	Bought	65	CALL AMER PWR CNV OCT22.50**** EXP 10/21/2006 OPEN CONTRACT ABACUS	PWQJ22	.7000	4,579.25	
10/03	2	Bought	285	CALL AMER PWR CNV OCT22.50**** EXP 10/21/2006 OPEN CONTRACT ABACUS	PWQJ22	.6500	18,653.25	
10/03	2	Bought	10	PUT APPLE COMPUT JAN 080 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT ABACUS	VAAM80	16.3000	16,304.50	
10/03	2	Sold	(1)	PUT Ariba Inc FEB12.50**** EXP 02/17/2007 OPEN CONTRACT ABACUS	IRUN12	4.8000		479.53
10/03	2	Bought	2	PUT BEAZER HOMES NOV 045 CBOE BZHWI EXP 11/18/2006 CLOSING CONTRACT ABACUS		6.7000	1,340.90	
10/03	9	Bought	600	BOSTON SCIENTIFIC CORP A/E QBXWM22 6 ASSIGNED AS OF 09/28/06	BSX	22.5000	13,506.00	
10/03	2	Sold	(61)	CALL BROADCOM COR OCT32.50**** EXP 10/21/2006 OPEN CONTRACT ABACUS	RCQJ32	1.0000		6,072.36
10/03	2	Sold	(64)	CALL BROADCOM COR OCT32.50**** EXP 10/21/2006 OPEN CONTRACT ABACUS	RCQJ32	1.0000		6,371.00
10/03	2	Bought	3	PUT NASD 100 IND MAR 1650CBOE NDVOM EXP 03/17/2007 OPEN CONTRACT ABACUS		66.7000	20,011.35	



Investment
Bank677 Washington Boulevard
Stamford CT 06901
(203) 719-3000Account #
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PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
10/11	2	Sold	(10) PUT CNH GLOBAL MAR 025 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	CNHO25	1.6500		1,645.44
10/11	2	Sold	(2) PUT BIOTECH HOLD JAN 150 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT	OEEM150	5.4000		1,079.06
10/11	2	Sold	(20) CALL ADVNCD MICRO NOV27.50**** EXP 11/18/2006 OPEN CONTRACT ABACUS	AMDK27	.4500		890.97
10/11	2	Sold	(250) CALL ADVNCD MICRO NOV27.50**** EXP 11/18/2006 OPEN CONTRACT ABACUS	AMDK27	.4500		11,137.15
10/11	2	Sold	(100) PUT ALTRIA GROUP OCT 075 **** EXP 10/21/2006 OPEN CONTRACT ABACUS	MOV75	.3000		2,954.90
10/11	2	Sold	(40) CALL AMERN EXPRES JAN 060 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	AXPA60	1.1500		4,581.85
10/11	2	Sold	(350) CALL AMER PWR CNV OCT22.50**** EXP 10/21/2006 CLOSING CONTRACT ABACUS	PWQJ22	.4000		13,842.07
10/11	2	Bought	350 CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006 OPEN CONTRACT ABACUS	PWQK22	1.1000	38,657.50	
10/11	2	Bought	6 CALL AMPHENOL CRP OCT 060 **** EXP 10/21/2006 OPEN CONTRACT ABACUS	APHJL	5.6000	3,362.70	
10/11	2	Sold	(14) PUT APACHE CORP JAN 070 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	APAM70	7.9000		11,053.36
10/11	2	Bought	14 PUT APACHE CORP OCT 070 **** EXP 10/21/2006 CLOSING CONTRACT ABACUS	APAV70	7.0000	9,806.30	
10/11	2	Bought	1 PUT BED BATH & OCT 035 **** EXP 10/21/2006 CLOSING CONTRACT ABACUS	BHQVG	.0500	5.45	
10/11	2	Bought	10 PUT BED BATH & OCT 035 **** EXP 10/21/2006 CLOSING CONTRACT ABACUS	BHQVG	.0500	54.50	
10/11	2	Bought	10 PUT BED BATH & OCT 035 **** EXP 10/21/2006 CLOSING CONTRACT ABACUS	BHQVG	.0500	54.50	
10/11	2	Bought	10 PUT BED BATH & OCT 035 **** EXP 10/21/2006 CLOSING CONTRACT ABACUS	BHQVG	.0500	54.50	
10/11	2	Bought	11 PUT BED BATH & OCT 035 **** EXP 10/21/2006 CLOSING CONTRACT ABACUS	BHQVG	.0500	59.95	





**Investment
Bank**

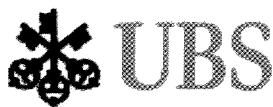
677 Washington Boulevard
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(203) 719-3000

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PURCHASES & SALES CONTINUED

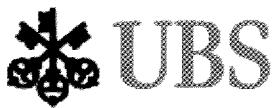
DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
10/23	2	Sold	(7)	CALL ALBEMARLE CP NOV 050 **** EXP 11/18/2006 CLOSING CONTRACT ABACUS	ALBK50	11.2000		7,836.60
10/23	2	Sold	(30)	CALL ALCOA INC OCT27.50**** EXP 10/21/2006 CLOSING CONTRACT ABACUS	AAJ27	.0500		136.49
10/23	2	Bought	3	PUT ALLEGHENY TE JAN 065 CBOE EXP 01/20/2007 OPEN CONTRACT ABACUS	ATIMM	2.2000	661.35	
10/23	2	Bought	80	CALL AMER PWR CNV DEC 025 **** EXP 12/16/2006 OPEN CONTRACT ABACUS	PWQL25	.5000	4,036.00	
10/23	2	Sold	(10)	CALL APACHE CORP NOV 070 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	APAK70	1.3500		1,345.45
10/23	9	Sold	(3,300)	APPLE COMPUTER INC WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE A/E QQAAJ70 33 ASSIGNED AS OF 10/18/06	AAPL	70.0000		230,959.90
10/23	2	Sold	(30)	PUT BAKER HUGHES NOV 065 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	BHIW65	.7500		2,236.43
10/23	2	Bought	20	CALL ANGIOTECH JAN 010 CBOE LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT ABACUS	LCVAB	1.7000	3,409.00	
10/23	2	Bought	1	CALL COGNIZANT JAN 080 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT ABACUS	VJOA80	18.8000	1,880.45	
10/23	2	Sold	(38)	CALL BRIGHAM EXP OCT 7.50PBW EXP 10/21/2006 CLOSING CONTRACT ABACUS	QBJJU	.0500		172.89
10/23	2	Bought	125	PUT BROADCOM COR OCT27.50**** EXP 10/21/2006 CLOSING CONTRACT ABACUS	RCQV27	.1500	1,931.25	
10/23	2	Sold	(34)	PUT BROADCOM COR NOV27.50**** EXP 11/18/2006 OPEN CONTRACT ABACUS	RCQW27	1.0500		3,554.59
10/23	2	Sold	(91)	PUT BROADCOM COR NOV27.50**** EXP 11/18/2006 OPEN CONTRACT ABACUS	RCQW27	1.0500		9,513.75
10/23	2	Bought	3	PUT BURLINGTN NO JAN 075 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	BNIM75	2.7000	811.35	
10/23	2	Bought	100	PUT D.J. INDL AV JUN 088 CBOE EXP 06/16/2007 CLOSING CONTRACT ABACUS	DJXRJ	.2000	2,045.00	

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PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
10/24	2	Bought	2	CALL ALTRIA GROUP NOV 090 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	MOK90	.1500	30.90	
10/24	2	Bought	22	CALL ALTRIA GROUP NOV 090 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	MOK90	.1500	339.90	
10/24	2	Bought	576	CALL ALTRIA GROUP NOV 090 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	MOK90	.1500	8,899.20	
10/24	2	Sold	(5)	PUT AMAZON COM NOV32.50**** EXP 11/18/2006 OPEN CONTRACT ABACUS	ZQNW32	2.0000		997.71
10/24	2	Sold	(10)	PUT AMER INTL GP JAN 070 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	AIGM70	3.7000		3,695.38
10/24	2	Bought	20	CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006 OPEN CONTRACT ABACUS	PWQK22	1.8500	3,709.00	
10/24	2	Sold	(10)	PUT APACHE CORP APR 055 **** EXP 04/21/2007 OPEN CONTRACT ABACUS	APAP55	1.4500		1,445.45
10/24	2	Bought	4	CALL APOLLO GROUP NOV 055 **** EXP 11/18/2006 CLOSING CONTRACT ABACUS	OAQK55	.1500	61.80	
10/24	2	Sold	(4)	PUT APOLLO GROUP JAN 040 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	OAQM40	4.6000		1,838.14
10/24	2	Bought	3	PUT APOLLO GROUP NOV 045 **** EXP 11/18/2006 CLOSING CONTRACT ABACUS	OAQW45	8.8000	2,641.35	
10/24	9	Sold	(2,300)	APPLE COMPUTER INC WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE A/E QQAAJ75 23 ASSIGNED AS OF 10/19/06	AAPL	75.0000		172,471.70
10/24	9	Sold	(9,800)	APPLE COMPUTER INC WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE A/E QQAAJ70 98 ASSIGNED AS OF 10/19/06	AAPL	70.0000		685,880.93
10/24	2	Sold	(50)	PUT BAIDU.COM DEC 065 CBOE EXP 12/16/2006 OPEN CONTRACT ABACUS	BDQXM	1.0000		4,977.34
10/24	2	Sold	(7)	CALL BOEING CO NOV 080 **** EXP 11/18/2006 CLOSING CONTRACT ABACUS	BAK80	3.2000		2,236.78
10/24	2	Sold	(10)	PUT NASD 100 IND NOV 1650CBOE EXP 11/18/2006 OPEN CONTRACT ABACUS	NDVWM	6.3000		6,295.50





**Investment
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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
10/31	2	Sold	(8)	PUT TRANSOCEAN JAN 070 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	RIGM70	3.7000		2,956.30
10/31	2	Sold	(31)	PUT TRANSOCEAN FEB 065 **** EXP 02/17/2007 OPEN CONTRACT ABACUS	RIGN65	2.7500		8,510.78
10/31	2	Sold	(10)	PUT TRANSOCEAN NOV 070 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	RIGW70	1.8500		1,845.44
10/31	2	Sold	(20)	PUT TRANSOCEAN NOV 070 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	RIGW70	1.8500		3,690.88
10/31	2	Bought	25	CALL RADVISION MAR 015 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	RJUCC	4.5000	11,261.25	
10/31	2	Bought	66	CALL RADVISION MAR 015 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	RJUCC	4.5000	29,729.70	
10/31	2	Bought	3	CALL RADVISION MAR 015 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	RJUCC	4.5000	1,351.35	
10/31	2	Bought	6	CALL RADVISION MAR 015 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	RJUCC	4.5000	2,702.70	
10/31	2	Bought	1	CALL APPLE COMPUT JAN 090 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	QAAA90	2.2500	225.45	
10/31	2	Bought	110	CALL APPLE COMPUT JAN 090 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	QAAA90	2.2500	24,799.50	
10/31	2	Bought	50	CALL APPLE COMPUT APR 090 **** EXP 04/21/2007 OPEN CONTRACT ABACUS	QAAD90	5.1000	25,522.50	
10/31	2	Bought	200	PUT ABERCROMBIE& DEC 070 **** EXP 12/16/2006 OPEN CONTRACT ABACUS	ANFX70	1.2000	24,090.00	
10/31	2	Bought	30	CALL ADOBE SYS JAN 035 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	AEQA35	5.0000	15,013.50	
10/31	2	Sold	(30)	CALL ADOBE SYS JAN27.50**** EXP 01/20/2007 OPEN CONTRACT ABACUS	AEQA27	11.2000		33,585.46
10/31	2	Bought	30	PUT AETNA INC NOV 040 **** EXP 11/18/2006 CLOSING CONTRACT ABACUS	AETW40	.4500	1,363.50	
10/31	2	Sold	(175)	CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006 CLOSING CONTRACT ABACUS	PWQK22	7.3000		127,667.32





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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
10/31	2	Sold	(21)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.2000		15,110.08
10/31	2	Sold	(31)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.3000		22,615.35
10/31	2	Sold	(57)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.3000		41,583.07
10/31	2	Sold	(65)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.3000		47,419.29
10/31	2	Sold	(80)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.3000		58,362.20
10/31	2	Sold	(388)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.2000		279,176.82
10/31	2	Sold	(512)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.3000		373,518.12
10/31	2	Sold	(520)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.3000		379,354.34
10/31	2	Sold	(726)	CALL AMER PWR CNV DEC22.50**** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL22	7.2000		522,377.25
10/31	2	Sold	(6)	CALL APACHE CORP JAN 075 **** EXP 01/20/2007 CLOSING CONTRACT ABACUS	APAA75	.7000		417.28
10/31	2	Sold	(15)	PUT APACHE CORP JAN 065 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	APAM65	2.8500		4,268.11
10/31	2	Sold	(30)	CALL AQUA AMERICA MAR 025 CBOE EXP 03/17/2007 OPEN CONTRACT ABACUS	WTRCE	1.2500		3,736.38
10/31	2	Bought	10	CALL ASPREVA PHAR APR 020 PBW EXP 04/21/2007 OPEN CONTRACT ABACUS	QOSDD	2.0000	2,004.50	
10/31	2	Bought	10	CALL ASPREVA PHAR APR 020 PBW EXP 04/21/2007 OPEN CONTRACT ABACUS	QOSDD	2.0000	2,004.50	
10/31	2	Sold	(5)	CALL BP PLC APR 075 **** EXP 04/21/2007 OPEN CONTRACT ABACUS	BPD75	1.0000		497.73



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TRADES NOT YET SETTLED

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TRADE DATE	SETTLE DATE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	PRICE	AMOUNT PAID	AMOUNT RECEIVED
10/31	11/01	Sold	(30)	CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006 CLOSING CONTRACT ABACUS	7.6000		22,785.80
10/31	11/01	Sold	(145)	CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006 CLOSING CONTRACT ABACUS	7.6000		110,131.36
10/31	11/01	Bought	25	PUT MORGAN STANL APR 070 **** EXP 04/21/2007 OPEN CONTRACT ABACUS	1.9500		4,886.25
10/31	11/01	Bought	35	CALL YAHOO INC JAN 030 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT ABACUS	3.2000		11,215.75
10/31	11/01	Sold	(50)	CALL SANDISK CORP NOV 050 **** EXP 11/18/2006 CLOSING CONTRACT ABACUS	1.2500		6,227.30
10/31	11/01	Sold	(6)	CALL TITANIUM NOV 020 CBOE EXP 11/18/2006 CLOSING CONTRACT ABACUS	8.7000		5,217.13
10/31	11/01	Bought	50	CALL GLAXO SMITH JAN 060 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT ABACUS	2.5500		12,772.50
10/31	11/01	Bought	9	CALL SUNOCO INC DEC 075 **** EXP 12/16/2006 OPEN CONTRACT ABACUS	.5500		499.05
10/31	11/01	Bought	19	CALL SUNOCO INC DEC 075 **** EXP 12/16/2006 OPEN CONTRACT ABACUS	.5500		1,053.55
10/31	11/01	Bought	19	CALL SUNOCO INC DEC 075 **** EXP 12/16/2006 OPEN CONTRACT ABACUS	.5500		1,053.55
10/31	11/01	Bought	20	CALL SUNOCO INC DEC 075 **** EXP 12/16/2006 OPEN CONTRACT ABACUS	.5500		1,109.00
10/31	11/01	Bought	50	CALL SUNOCO INC DEC 075 **** EXP 12/16/2006 OPEN CONTRACT ABACUS	.5500		2,772.50
10/31	11/01	Bought	30	CALL OMNIVISION JAN17.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT ABACUS	4.2000		12,613.50
10/31	11/01	Bought	250	PUT STARBUCKS CP JAN27.50**** LONG TERM OPTIONS EXP 01/19/08 ADJ 2 FOR 1 STOCK SPLIT EXP 01/19/2008 OPEN CONTRACT ABACUS	1.0000		25,112.50
10/31	11/01	Bought	42	PUT CIA VALE DO MAR 025 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	1.8000		7,578.90





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Exhibit A, Pt. 2 of 4

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Statement Period
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YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBS AG

UBS AG
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	11-30-06	10-31-06
Net Cash	\$639,345.55	\$639,321.55

PORTFOLIO SUMMARY

	11-30-06
* Total Portfolio Value	\$272,218,132.00
Net Cash Balance	639,345.55
* Net Portfolio Value	272,857,477.55
* Net Value Last Period	321,221,882.85

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$49,824,622.31
Other Credits	29,379,371.50
Total Credits	\$79,203,993.81
DEBITS	
Securities Purchased	\$53,936,749.54
Other Debits	25,267,220.27
Total Debits	\$79,203,969.81
Net Activity	\$24.00

REALIZED INCOME & EXPENSE SUMMARY

	11-30-06	YEAR-TO-DATE
Margin Interest Paid	\$0.00	\$(542.04)
Credit Interest	2,505.63	20,976.05

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OPTIONS - SHORT POSITIONS

CONTINUED

QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	PRICE	VALUE
(30)	CALL AMERN EXPRES JAN 065 **** LONG TERM OPTIONS EXP 01/20/07 EXP 01/20/2007	ZZKA65	2	5.5000	(16,500.00)
(40)	CALL AMERN EXPRES APR 065 **** EXP 04/21/2007	AXPD65	2	0.7000	(2,800.00)
(7)	PUT AMERN EXPRES JAN 050 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WXPM50	2	1.4000	(980.00)
(4)	PUT AMERN EXPRES JAN 050 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VAXM50	2	2.3500	(940.00)
(20)	PUT AMERN EXPRES APR 050 **** EXP 04/21/2007	AXPP50	2	0.3300	(660.00)
(40)	PUT AMERN EXPRES APR 060 **** EXP 04/21/2007	AXPP60	2	2.8500	(11,400.00)
(8)	CALL AMER INTL GP FEB 070 **** EXP 02/17/2007	AIGB70	2	2.5000	(2,000.00)
(10)	CALL AMER INTL GP MAY 070 **** EXP 05/19/2007	AIGE70	2	4.0000	(4,000.00)
(2,000)	PUT AMER INTL GP JAN 060 **** EXP 01/20/2007	AIGM60	2	0.0500	(10,000.00)
(5)	PUT AMER INTL GP JAN 065 **** EXP 01/20/2007	AIGM65	2	0.1500	(75.00)
(10)	PUT AMER INTL GP MAY 075 **** EXP 05/19/2007	AIGQ75	2	5.1000	(5,100.00)
(320)	PUT AK STL HLDG JAN 005 CBOE EXP 01/20/2007	AKSMA	2	0.0500	(1,600.00)
(500)	PUT AK STL HLDG JAN 7.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YDFM7	2	0.2500	(12,500.00)
(500)	PUT AK STL HLDG JAN 010 CBOE EXP 01/20/2007	AKSMB	2	0.0500	(2,500.00)
(10)	CALL AMER PWR CNV JAN17.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	OCIA17	2	10.5000	(10,500.00)
(24)	PUT AMER PWR CNV DEC17.50**** EXP 12/16/2006	PWQX17	2	0.0500	(120.00)
(5)	PUT AMERCN SCIEN DEC 060 AMEX	KBUX60	2	0.9500	(475.00)
(20)	PUT ALLIED WASTE JAN12.50**** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	YNQM12	2	1.2000	(2,400.00)
(15)	CALL AMGEN INC JAN 070 **** EXP 01/20/2007	YAAA70	2	2.8000	(4,200.00)
(15)	CALL AMGEN INC JAN 075 **** EXP 01/20/2007	YAAA75	2	0.6000	(900.00)
(24)	CALL AMGEN INC JAN 075 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WAMA75	2	6.7000	(16,080.00)
(10)	CALL AMGEN INC JAN 080 **** EXP 01/20/2007	YAAA80	2	0.1000	(100.00)
(4)	CALL AMGEN INC JAN 080 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WAMA80	2	4.6000	(1,840.00)
(17)	CALL AMGEN INC JAN 085 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008	WAMA85	2	2.9500	(5,015.00)
(25)	CALL AMGEN INC APR 080 **** EXP 04/21/2007	YAAD80	2	1.2500	(3,125.00)
(10)	PUT AMGEN INC JAN 060 **** EXP 01/20/2007	YAAM60	2	0.0500	(50.00)
(30)	PUT AMGEN INC JAN 065 **** EXP 01/20/2007	YAAM65	2	0.2500	(750.00)



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DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
11/01	2	Sold	(30)	CALL ADV MAGNETIC MAY 040 AMEX EXP 05/19/2007 OPEN CONTRACT ABACUS	AVME40	9.6000		28,785.61
11/01	2	Bought	10	PUT ADV MAGNETIC FEB 025 AMEX EXP 02/17/2007 OPEN CONTRACT ABACUS	AVMN25	2.2500	2,254.50	
11/01	2	Bought	10	PUT ADV MAGNETIC FEB 025 AMEX EXP 02/17/2007 OPEN CONTRACT ABACUS	AVMN25	2.3000	2,304.50	
11/01	2	Bought	10	PUT ADV MAGNETIC FEB 025 AMEX EXP 02/17/2007 OPEN CONTRACT ABACUS	AVMN25	2.2500	2,254.50	
11/01	2	Sold	(100)	PUT ADVNCD MICRO JAN 020 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	AMDM20	1.2000		11,954.63
11/01	2	Sold	(30)	CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006 CLOSING CONTRACT ABACUS	PWQK22	7.6000		22,785.80
11/01	2	Sold	(145)	CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006 CLOSING CONTRACT ABACUS	PWQK22	7.6000		110,131.36
11/01	2	Bought	20	CALL ANALOG DVICE MAR 035 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	ADIC35	1.1500	2,309.00	
11/01	2	Sold	(20)	PUT ANALOG DVICE MAR 025 **** EXP 03/17/2007 OPEN CONTRACT ABACUS	ADIO25	.2500		490.98
11/01	2	Sold	(20)	PUT APACHE CORP NOV 065 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	APAW65	1.5000		2,990.90
11/01	9	Bought	100	ARIBA INC NEW A/E QIRUN12_1 ASSIGNED AS OF 10/27/06	ARBA	12.5000	1,251.00	
11/01	2	Bought	10	CALL ASPREVA PHAR APR 020 PBW EXP 04/21/2007 OPEN CONTRACT ABACUS	QOSDD	2.0000	2,004.50	
11/01	2	Bought	10	CALL ASPREVA PHAR APR 020 PBW EXP 04/21/2007 OPEN CONTRACT ABACUS	QOSDD	2.0000	2,004.50	
11/01	2	Bought	10	CALL ASPREVA PHAR APR 020 PBW EXP 04/21/2007 OPEN CONTRACT ABACUS	QOSDD	2.0000	2,004.50	
11/01	2	Bought	15	CALL ASPREVA PHAR APR 020 PBW EXP 04/21/2007 OPEN CONTRACT ABACUS	QOSDD	2.0000	3,006.75	
11/01	2	Sold	(10)	PUT BAIDU.COM DEC 085 CBOE EXP 12/16/2006 OPEN CONTRACT ABACUS	BDQQXQ	4.0000		3,995.37





**Investment
Bank**

677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
450-60203 087

Statement Period
11-01-06 to 11-30-06

PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
11/03	2	Sold	(2)	PUT APPLE COMPUT NOV 075 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	QAAW75	.6000		119.09
11/03	2	Sold	(2)	PUT APPLE COMPUT NOV 075 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	QAAW75	.6000		119.09
11/03	2	Sold	(2)	PUT APPLE COMPUT NOV 075 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	QAAW75	.6000		119.09
11/03	2	Sold	(4)	PUT APPLE COMPUT NOV 075 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	QAAW75	.6000		238.19
11/03	2	Sold	(30)	PUT AEROFLEX INC NOV 010 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	ARXWB	.2500		736.47
11/03	2	Sold	(30)	PUT AEROFLEX INC NOV 010 **** EXP 11/18/2006 OPEN CONTRACT ABACUS	ARXWB	.2500		736.47
11/03	2	Sold	(270)	CALL ADVNCD MICRO APR 025 **** EXP 04/21/2007 OPEN CONTRACT ABACUS	AMDD25	1.3000		34,977.42
11/03	2	Bought	270	CALL ADVNCD MICRO NOV27.50**** EXP 11/18/2006 CLOSING CONTRACT ABACUS	AMDK27	.0500	1,471.50	
11/03	2	Bought	4	PUT ADVNCD ENRGY JAN 015 CBOE OEQMC EXP 01/20/2007 CLOSING CONTRACT ABACUS	OEQMC	1.3000	521.80	
11/03	2	Bought	23	PUT ADVNCD ENRGY JAN 015 CBOE OEQMC EXP 01/20/2007 CLOSING CONTRACT ABACUS	OEQMC	1.3000	3,000.35	
11/03	2	Bought	25	PUT ADVNCD ENRGY JAN 015 CBOE OEQMC EXP 01/20/2007 CLOSING CONTRACT ABACUS	OEQMC	1.3000	3,261.25	
11/03	2	Bought	46	PUT ADVNCD ENRGY JAN 015 CBOE OEQMC EXP 01/20/2007 CLOSING CONTRACT ABACUS	OEQMC	1.3000	6,000.70	
11/03	2	Bought	50	PUT ADVNCD ENRGY JAN 015 CBOE OEQMC EXP 01/20/2007 CLOSING CONTRACT ABACUS	OEQMC	1.3000	6,522.50	
11/03	2	Sold	(20)	CALL AMER PWR CNV NOV22.50**** EXP 11/18/2006 CLOSING CONTRACT ABACUS	PWQK22	7.6000		15,190.53
11/03	2	Sold	(20)	PUT APACHE CORP DEC 060 **** EXP 12/16/2006 OPEN CONTRACT ABACUS	APAX60	1.0000		1,990.93
11/03	2	Sold	(10)	PUT AVANIR PHARM MAR 2.50CBOE AVQOZ EXP 03/17/2007 OPEN CONTRACT ABACUS	AVQOZ	.5500		545.48





**Investment
Bank**

677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
450-60203 087

Statement Period
11-01-06 to 11-30-06

PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
11/06 9	Bought		300	ALCOA INC A/E QYJAM40 3 ASSIGNED AS OF 11/01/06	AA	40.0000	12,003.00	
11/06 2	Sold		(15)	CALL AMER PWR CNV DEC 025 **** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL25	5.2000		7,793.01
11/06 2	Sold		(15)	CALL AMER PWR CNV DEC 025 **** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL25	5.2000		7,793.01
11/06 2	Sold		(15)	CALL AMER PWR CNV DEC 025 **** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL25	5.2000		7,793.01
11/06 2	Sold		(16)	CALL AMER PWR CNV DEC 025 **** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL25	5.2000		8,312.54
11/06 2	Sold		(16)	CALL AMER PWR CNV DEC 025 **** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL25	5.2000		8,312.54
11/06 2	Sold		(3)	CALL AMER PWR CNV DEC 025 **** EXP 12/16/2006 CLOSING CONTRACT ABACUS	PWQL25	5.2000		1,558.60
11/06 2	Sold		(10)	PUT APOLLO GROUP JAN 040 **** EXP 01/20/2007 OPEN CONTRACT ABACUS	OAQM40	6.0000		5,995.31
11/06 2	Sold		(130)	CALL APPLE COMPUT JAN 050 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT ABACUS	WAAA50	33.0000		428,928.32
11/06 2	Sold		(3)	PUT APPLE COMPUT JAN 080 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT ABACUS	WAAM80	11.2000		3,358.54
11/06 2	Sold		(78)	PUT APPLE COMPUT JAN 080 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT ABACUS	WAAM80	11.2000		87,322.21
11/06 2	Sold		(94)	PUT APPLE COMPUT JAN 080 **** LONG TERM OPTIONS EXP 01/19/08 EXP 01/19/2008 OPEN CONTRACT ABACUS	WAAM80	11.2000		105,234.46
11/06 2	Bought		10	CALL ASPREVA PHAR APR 020 PBW	QOSDD	2.0000	2,004.50	
11/06 2	Bought		10	CALL ASPREVA PHAR APR 020 PBW	QOSDD	2.0000	2,004.50	
11/06 2	Bought		10	CALL ASPREVA PHAR APR 020 PBW	QOSDD	2.0000	2,004.50	



677 Washington Boulevard
Stamford CT 06901
(203) 719-3000.

Account #
452-60203 087

Statement Period
04-01-08 to 04-30-08

YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBSL
A/C EXCHANGE TRADED DERIVATIVE

UBSL
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	04-30-08	03-31-08
Net Cash	\$630,215.10	\$(18,175.25)

PORTFOLIO SUMMARY

	04-30-08
* Total Portfolio Value	\$544,542,981.00
Net Cash Balance	630,215.10
* Net Portfolio Value	545,173,196.10
* Net Value Last Period	272,516,643.75

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$77,985,212.63
Other Credits	17,767,289.73
Total Credits	\$95,752,502.36
DEBITS	
Securities Purchased	\$45,338,632.00
Other Debits	49,765,480.01
Total Debits	\$95,104,112.01
Net Activity	\$648,390.35

REALIZED INCOME & EXPENSE SUMMARY

	04-30-08	YEAR-TO-DATE
Dividends	\$0.00	\$7,115.46
Bond Interest	0.00	148,270.73
Margin Interest Paid	(292.56)	(1,150.54)
Credit Interest	605.41	29,093.56
Foreign Tax Withheld	0.00	(1,174.05)

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Customers can access this research at WWW.UBS.COM/INDEPENDENTRESEARCH or can call 1-877-208-5700 to request that a copy of this research be sent to them. An explanation of the ratings is available on the research provider's reports.

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677 Washington Boulevard
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Account #
452-60203 087

Statement Period
04-01-08 to 04-30-08

PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
04/30	2	Sold	(39)	CALL CITIGROUP MAY27.50**** EXP 05/17/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25072500-1	CE27	.3700		1,425.44
04/30	2	Sold	(20)	CALL CITIGROUP JUN27.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25056445-1	CF27	.9900		1,970.98
04/30	2	Sold	(10)	CALL CITIGROUP JUN27.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25056444-1	CF27	1.0000		995.49
04/30	2	Sold	(50)	CALL CITIGROUP JUN27.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25056446-1	CF27	.9900		4,927.47
04/30	2	Sold	(50)	CALL COCA COLA CO AUG 065 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25058175-1	KOH65	.4500		2,227.48
04/30	2	Sold	(5)	PUT COLGATE PALM AUG 070 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25090111-1	CLT70	1.0500		522.74
04/30	2	Sold	(9)	PUT COLGATE PALM AUG 070 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25090135-1	CLT70	1.0500		940.94
04/30	2	Sold	(14)	PUT COLGATE PALM AUG 070 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25090275-1	CLT70	1.0500		1,463.69
04/30	2	Bought	8	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050746-1	DRSF65	1.7000	1,363.60	
04/30	2	Bought	10	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050745-1	DRSF65	1.7000	1,704.50	
04/30	2	Bought	16	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050741-1	DRSF65	1.7000	2,727.20	





**Investment
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677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
452-60203 087

Statement Period
04-01-08 to 04-30-08

PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
04/30	2	Bought	19	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050731-1	DRSF65	1.7000	3,238.55	
04/30	2	Bought	25	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050735-1	DRSF65	1.7000	4,261.25	
04/30	2	Bought	25	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050747-1	DRSF65	1.7000	4,261.25	
04/30	2	Bought	25	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050752-1	DRSF65	1.7000	4,261.25	
04/30	2	Bought	31	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050728-1	DRSF65	1.7000	5,283.95	
04/30	2	Bought	41	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050734-1	DRSF65	1.7000	6,988.45	
04/30	2	Bought	50	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050732-1	DRSF65	1.7000	8,522.50	
04/30	2	Bought	50	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050733-1	DRSF65	1.7000	8,522.50	
04/30	2	Bought	75	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050748-1	DRSF65	1.7000	12,783.75	
04/30	2	Bought	75	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050760-1	DRSF65	1.7000	12,783.75	
04/30	2	Bought	100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050769-1	DRSF65	1.7000	17,045.00	





677 Washington Boulevard
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Account #
452-60203 087

Statement Period
05-01-08 to 05-31-08

YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBSL
A/C EXCHANGE TRADED DERIVATIVE

UBSL

A/C EXCHANGE TRADED DERIVATIVE

PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	05-31-08	04-30-08
Net Cash	\$622,544.65	\$630,215.10

PORTFOLIO SUMMARY

	05-31-08
* Total Portfolio Value	\$347,371,065.50
Net Cash Balance	622,544.65
* Net Portfolio Value	347,993,610.15
* Net Value Last Period	545,173,196.10

*** Excludes Unpriced Securities.**

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$83,810,725.20
Other Credits	28,927,752.26
Total Credits	\$112,738,477.46
DEBITS	
Securities Purchased	\$63,801,337.00
Other Debits	48,944,810.91
Total Debits	\$112,746,147.91
Net Activity	\$(7,670.45)

REALIZED INCOME & EXPENSE SUMMARY

	05-31-08	YEAR-TO-DATE
Dividends	\$0.00	\$7,115.46
Bond Interest	0.00	148,270.73
Margin Interest Paid	0.00	(1,150.54)
Credit Interest	783.71	29,877.27
Foreign Tax Withheld	0.00	(1,174.05)

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677 Washington Boulevard
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Account #
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Statement Period
05-01-08 to 05-31-08

OPTIONS - LONG POSITIONS

CONTINUED

QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	PRICE	VALUE
10	CALL CREE INC JAN 030 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	YFAA30	2	4.5000	4,500.00
100	PUT CORNING INC JAN 025 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VGCM25	2	1.7500	17,500.00
65	PUT CORNING INC AUG22.50**** EXP 08/16/2008	GLWT22	2	0.3000	1,950.00
50	CALL COUNTRYWIDE JAN 7.50**** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	YJDA7	2	0.6000	3,000.00
500	PUT COUNTRYWIDE JAN 2.50**** EXP 01/17/2009	CFCM2	2	0.2100	10,500.00
32	PUT CUMMINS INC JAN37.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VBEM37	2	0.7500	2,400.00
30	CALL CYTEC IND JAN 050 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	YDIA50	2	17.5000	52,500.00
2	CALL CYPRESS SEMI JAN 035 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VSYA35	2	1.9500	390.00
20	PUT DIAMOND OFFS JUN 105 **** EXP 06/21/2008	DOR105	2	0.0200	40.00
550	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008	DRSF65	2	13.7000	753,500.00
6	PUT DIAMOND TR JUN 118 CBOE EXP 06/21/2008	DAWRN	2	0.1900	114.00
20	CALL DAIMLERCHRYS JAN 100 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	WLGA100	2	2.0000	4,000.00
50	CALL DENDREON COR JAN 005 AMEX WTKA5 LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010		2	3.0000	15,000.00
50	CALL DENDREON COR JAN 7.50AMEX ORGA7 LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009		2	1.7600	8,800.00
12	CALL DENDREON COR JAN 010 AMEX WTKA10 LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010		2	2.2500	2,700.00
18	CALL DENDREON COR JAN17.50AMEXWTKA17 LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010		2	1.5600	2,808.00
30	CALL DENDREON COR JAN 025 AMEX ORGA25 LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009		2	0.5100	1,530.00
1	CALL DEVON ENERGY JAN 070 **** EXP 01/17/2009	DVNA70	2	48.6000	4,860.00
1	CALL DEVON ENERGY JAN 080 **** EXP 01/17/2009	DVNA80	2	39.4000	3,940.00
1	CALL DEVON ENERGY JAN 090 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	YQA90	2	39.7000	3,970.00
100	CALL DECODE GENE JAN 005 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	ZJIA5	2	0.1000	1,000.00
40	CALL DELL INC JAN 025 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VPZA25	2	1.5900	6,360.00
24	PUT DELL INC JUN 021 **** EXP 06/21/2008	DLYR21	2	0.0900	216.00
10	CALL DIRECTV GRP JAN22.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VGLA22	2	6.3000	6,300.00





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Statement Period
05-01-08 to 05-31-08

PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/06 2	Sold		(10) PUT CHESAPEAKE JUN 050 ****	EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025024419-1	CHKR50	1.0500		1,045.49
05/06 9	Bought	2,000	CITIGROUP INC	A/E QCR32 20 ASSIGNED AS OF 05/01/08	C	32.5000	65,020.00	
05/06 9	Bought	6,500	CITIGROUP INC	A/E QCR45 65 ASSIGNED AS OF 05/01/08	C	45.0000	292,565.00	
05/06 9	Bought	10,900	CITIGROUP INC	A/E QCR47 109 ASSIGNED AS OF 05/01/08	C	47.5000	517,859.00	
05/06 9	Bought	32,500	CITIGROUP INC	A/E QVRNM45 325 ASSIGNED AS OF 05/01/08	C	45.0000	1,462,825.00	
05/06 2	Sold		(50) CALL 5TH 3RD BANC JAN 030 ****	LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025016909-1	YJFA30	1.8500		9,227.44
05/06 2	Sold		(12) CALL COMPANHIA DE OCT 085 ****	EXP 10/18/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025023452-1	ABVJQ	5.5000		6,594.56
05/06 2	Sold		(1) PUT COMPANHIA DE OCT 085 ****	EXP 10/18/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025024792-1	ABVVQ	11.5000		1,149.54
05/06 2	Bought	12	CALL CORN PRODUCT OCT 050 ****	EXP 10/18/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025025873-1	CPOJ50	3.5000	4,205.40	
05/06 2	Bought	1	CALL DRS TECH JUN 070 AMEX	EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017147-1	DRSF70	1.2000	120.45	
05/06 2	Bought	11	CALL DRS TECH JUN 070 AMEX	EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017144-1	DRSF70	1.2000	1,324.95	
05/06 2	Bought	25	CALL DRS TECH JUN 070 AMEX	EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017146-1	DRSF70	1.2000	3,011.25	





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Statement Period
05-01-08 to 05-31-08

PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/06 2	Bought		37	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017150-1	DRSF70	1.2000	4,456.65	
05/06 2	Bought		46	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017148-1	DRSF70	1.2000	5,540.70	
05/06 2	Bought		50	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017149-1	DRSF70	1.2000	6,022.50	
05/06 9	Bought		2,500	DELL INC A/E QDLQQ22 25 ASSIGNED AS OF 05/01/08	DELL	22.5000	56,275.00	
05/06 2	Sold		(1)	CALL GOOGLE INC JUN 650 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025024418-1	GOOF650	12.2000		1,219.54
05/06 2	Bought		1	CALL GOOGLE INC SEP 600 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025016315-1	GOOI600	56.5000	5,650.45	
05/06 2	Sold		(30)	CALL GOLDMAN SACH JUL 210 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025025745-1	GPYG210	7.9000		23,686.36
05/06 2	Sold		(10)	CALL FREEPORT JAN 100 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025036364-1	OMTA100	27.0000		26,995.34
05/06 2	Bought		10	PUT FREEPORT JAN 100 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025036364-1	OMTM100	12.0000	12,004.50	
05/06 2	Sold		(2)	PUT GAMESTOP COR JUN 050 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025034984-1	GMER50	2.4000		479.09
05/06 2	Sold		(3)	PUT GAMESTOP COR JUN 050 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025034982-1	GMER50	2.4000		718.64





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DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/07 2	Sold		(10) PUT COSTCO WHOLE JUN67.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8023-1	PRQR67	1.1500		1,145.49
05/07 2	Bought		6 CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C9125-1	DRSF70	1.2000	722.70	
05/07 2	Bought		164 CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C9300-1	DRSF70	1.2000	19,753.80	
05/07 2	Sold		(10) PUT DELTA PETRO MAY 030 CBOE QHRRQF EXP 05/17/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C9096-1	QHRRQF	3.9000		3,895.47
05/07 2	Sold		(1) PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8094-1	DTVR22	.3000		29.54
05/07 2	Sold		(4) PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8222-1	DTVR22	.3000		118.19
05/07 2	Sold		(5) PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8240-1	DTVR22	.3000		147.74
05/07 2	Sold		(8) PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8160-1	DTVR22	.3000		236.39
05/07 2	Sold		(82) PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250F1445-1	DTVR22	.3000		2,423.08
05/07 2	Sold		(30) PUT ELECTR ARTS JUN 050 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8114-1	EZQR50	1.6000		4,786.47
05/07 2	Sold		(60) PUT INTEL CORP JUN 022 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C9793-1	NQR22	.4500		2,672.98





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05/08 2	Sold		(167)	CALL CIA VALE DO JUN 045 CBOE EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250N2636-1	RFPFI	.9100		15,121.76
05/08 2	Sold		(280)	PUT EBAY INC JAN 035 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P4458-1	OYIM35	5.8900		164,793.07
05/08 2	Sold		(10)	PUT COMPANHIA DE OCT 085 **** EXP 10/18/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2325003788-1	ABVVQ	11.5000		11,495.43
05/08 2	Sold		(10)	CALL CONOCOPHILLI AUG 090 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250N3001-1	COPH90	4.0500		4,045.47
05/08 2	Sold		(1)	PUT CONOCOPHILLI JUN 080 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325007337-1	COPR80	.8500		84.54
05/08 2	Sold		(3)	PUT CONOCOPHILLI JUN 080 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325007338-1	COPR80	.8500		253.64
05/08 2	Sold		(26)	PUT CONOCOPHILLI JUN 080 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325007342-1	COPR80	.8500		2,198.28
05/08 2	Sold		(3)	PUT CONSTLLATION JUN 075 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250N5041-1	CEGR75	1.5500		463.64
05/08 2	Sold		(50)	CALL CORNING INC AUG 030 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P5847-1	GLWH30	.6000		2,977.48
05/08 2	Bought		2	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6061-1	DRSF65	3.4000	680.90	



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05/08 2	Bought		10	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2922-1	DRSF65	3.5000	3,504.50	
05/08 2	Bought		10	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6060-1	DRSF65	3.4000	3,404.50	
05/08 2	Bought		32	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6058-1	DRSF65	3.4000	10,894.40	
05/08 2	Bought		35	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2919-1	DRSF65	3.5000	12,265.75	
05/08 2	Bought		48	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6059-1	DRSF65	3.4000	16,341.60	
05/08 2	Bought		65	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2920-1	DRSF65	3.5000	22,779.25	
05/08 2	Bought		68	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6057-1	DRSF65	3.4000	23,150.60	
05/08 2	Bought		70	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2926-1	DRSF65	3.5000	24,531.50	
05/08 2	Bought		90	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2923-1	DRSF65	3.5000	31,540.50	
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2921-1	DRSF65	3.5000	35,045.00	
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2924-1	DRSF65	3.5000	35,045.00	



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05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2925-1	DRSF65	3.5000	35,045.00	
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6055-1	DRSF65	3.4000	34,045.00	
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6056-1	DRSF65	3.4000	34,045.00	
05/08 2	Sold		(4)	PUT DEERE & CO SEP 085 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P5109-1	DEU85	7.3000		2,918.18
05/08 2	Bought		15	PUT GOLDMAN SACH MAY 180 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P1611-1	GPYQ180	.5200	786.75	
05/08 2	Bought		11	CALL FREEPORT MAY 110 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325012472-1	FCXE110	6.6000	7,264.95	
05/08 2	Bought		9	CALL FREEPORT MAY 110 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325012473-1	FCXE110	6.6000	5,944.05	
05/08 2	Sold		(20)	CALL FREEPORT AUG 120 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325012477-1	FCXH120	10.0000		19,990.88
05/08 2	Sold		(7)	PUT FREEPORT JUN 110 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325012477-1	FCXR110	5.3000		3,706.82
05/08 2	Sold		(3)	PUT FREEPORT JUN 110 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2202-1	FCXR110	5.2000		1,558.64
05/08 2	Sold		(20)	PUT GAFISA SA JUN 040 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2204-1	GFAR40	2.0500		4,090.97





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05/09 2	Sold		(31) CALL CON-WAY INC SEP 050 ****	EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425054740-1	CNW150	3.9000		12,075.98
05/09 2	Bought		25 PUT CORNING INC MAY 025 ****	EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425076160-1	GLWQ25	.1500	386.25	
05/09 2	Bought		75 PUT CORNING INC MAY 025 ****	EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425076159-1	GLWQ25	.1300	1,008.75	
05/09 2	Sold		(25) PUT CORNING INC NOV 025 ****	EXP 11/22/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425076184-1	GLWW25	1.8000		4,488.72
05/09 2	Sold		(75) PUT CORNING INC NOV 025 ****	EXP 11/22/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425076183-1	GLWW25	1.8500		13,841.17
05/09 2	Bought		22 PUT CURNYSH EURO JUN 154 AMEX	FXER154 EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425071363-1		2.3000	5,069.90	
05/09 2	Sold		(5) CALL DRS TECH JUN 070 AMEX	DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093808-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(5) CALL DRS TECH JUN 070 AMEX	DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093810-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(5) CALL DRS TECH JUN 070 AMEX	DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093948-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(5) CALL DRS TECH JUN 070 AMEX	DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093954-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(5) CALL DRS TECH JUN 070 AMEX	DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093956-1	DRSF70	5.8000		2,897.73





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05/09 2	Sold		(5)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093972-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(6)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093842-1	DRSF70	5.8000		3,477.28
05/09 2	Sold		(6)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093935-1	DRSF70	5.8000		3,477.28
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093832-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093839-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093871-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093911-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093961-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093962-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093971-1	DRSF70	5.8000		8,113.65
05/09 2	Sold		(14)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093841-1	DRSF70	5.8000		



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05/09	2	Sold	(14)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093925-1	DRSF70	5.8000		8,113.65
05/09	2	Sold	(15)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093805-1	DRSF70	5.8000		8,693.20
05/09	2	Sold	(15)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093818-1	DRSF70	5.8000		8,693.20
05/09	2	Sold	(15)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093953-1	DRSF70	5.8000		8,693.20
05/09	2	Sold	(15)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093973-1	DRSF70	5.8000		11,590.93
05/09	2	Sold	(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093770-1	DRSF70	5.8000		11,590.93
05/09	2	Sold	(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093820-1	DRSF70	5.8000		11,590.93
05/09	2	Sold	(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093825-1	DRSF70	5.8000		11,590.93
05/09	2	Sold	(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093855-1	DRSF70	5.8000		11,590.93
05/09	2	Sold	(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093856-1	DRSF70	5.8000		11,590.93





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05/09	2	Sold	(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093994-1	DRSF70	5.8000		11,590.93
05/09	2	Sold	(6)	PUT DEERE & CO MAY 085 **** EXP 05/17/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425070463-1	DEQ85	2.5000		1,497.29
05/09	2	Sold	(17)	CALL DELL INC AUG22.50**** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425075011-1	DLQH22	.3000		502.34
05/09	2	Sold	(183)	CALL DELL INC AUG22.50**** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425075019-1	DLQH22	.3000		5,407.61
05/09	2	Sold	(30)	PUT EASTMAN KODK JUL 015 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425071336-1	EKS15	.5500		1,636.49
05/09	2	Bought	100	CALL ENCANA CORP JUL 055 **** EXP 07/19/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425095365-1	ECAG55	31.0000	310,045.00	
05/09	2	Sold	(100)	CALL ENERGY CONV JUN 045 **** EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425070613-1	EQIF45	3.6000		35,954.79
05/09	2	Sold	(16)	CALL INTEL CORP JUN 024 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425052536-1	NQF24	.6100		968.79
05/09	2	Sold	(128)	CALL INTEL CORP JUN 024 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425052537-1	NQF24	.6100		7,750.35
05/09	2	Sold	(5)	CALL INTEL CORP JUN 024 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425052484-1	NQF24	.6200		307.74
05/09	2	Sold	(11)	CALL INTEL CORP JUN 024 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425052479-1	NQF24	.6200		677.04





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PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/12 2	Bought		27	CALL ELAN CP PLC JUN 030 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250D9899-1	EDKF30	1.8500	5,007.15	
05/12 2	Bought		6	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F6177-1	DRSF70	6.0000	3,602.70	
05/12 2	Bought		10	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F6175-1	DRSF70	5.8000	5,804.50	
05/12 2	Bought		34	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F6176-1	DRSF70	5.9000	20,075.30	
05/12 2	Bought		50	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F6174-1	DRSF70	5.8000	29,022.50	
05/12 2	Sold		(10)	PUT D R HORTON NOV12.50**** EXP 11/22/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250D1250-1	DHIWV	1.6500		1,645.49
05/12 2	Sold		(32)	CALL DELL INC AUG 021 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250D7281-1	DLYH21	.5800		1,841.58
05/12 2	Bought		50	PUT DELL INC MAY 020 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F1054-1	DLYQ20	1.0100	5,072.50	
05/12 2	Sold		(50)	PUT DELL INC JAN17.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F1051-1	VPZM17	1.3600		6,777.46
05/12 9	Bought		1,000	E TRADE FINANCIAL CORPORATION ETFC A/E QEUSV9 10 ASSIGNED AS OF 05/07/08	ETFC	9.0000	9,010.00	
05/12 2	Bought		17	PUT FOREST LABS MAY 040 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F0769-1	FHAQ40	6.1800	10,513.65	





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PURCHASES & SALES

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DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/13	2	Sold	(10)	CALL ALCOA INC JUL 040 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250M4331-1	AAG40	3.6000		3,595.47
05/13	2	Sold	(2)	CALL ALCOA INC JUL47.50**** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N4182-1	AAG47	1.5000		299.09
05/13	2	Sold	(10)	CALL ALCOA INC JUL47.50**** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N4389-1	AAG47	1.5000		1,495.49
05/13	2	Sold	(39)	PUT AMER INTL GP JUN 035 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N3148-1	AIGR35	1.0400		4,038.42
05/13	2	Sold	(1)	PUT AMER INTL GP JUN 035 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N3147-1	AIGR35	1.0400		103.54
05/13	9	Bought	500	ANWORTH MORTGAGE ASSET CORP. ANH A/E QANHS10 5 ASSIGNED AS OF 05/08/08		10.0000	5,005.00	
05/13	2	Bought	10	CALL APPLE INC MAY 180 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J7627-1	APVE180	5.9500	5,954.50	
05/13	2	Bought	80	CALL CBOE VOLTLY JUL 025 CBOE VIXGE EXP 07/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N6995-1		1.3500	10,836.00	
05/13	2	Sold	(40)	PUT CITIGROUP MAY 025 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N3145-1	CQ25	1.6500		6,581.96
05/13	2	Sold	(10)	PUT CLEAR CHANNEL JUL 025 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250M8894-1	CCUS25	.4500		445.49
05/13	2	Sold	(11)	CALL DRS TECH JUN 065 AMEX DRSF65 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3281-1		12.3000		13,524.97





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PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/13	2	Sold	(11)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3285-1	DRSF65	12.2000		13,414.97
05/13	2	Sold	(31)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3382-1	DRSF65	12.4000		38,425.83
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3770-1	DRSF65	12.0000		11,995.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3780-1	DRSF65	12.0000		11,995.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3781-1	DRSF65	12.0000		11,995.43
05/13	2	Sold	(21)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3782-1	DRSF65	12.0000		25,190.40
05/13	2	Sold	(25)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3784-1	DRSF65	12.1000		30,238.58
05/13	2	Sold	(100)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3783-1	DRSF65	12.0000		119,954.32
05/13	2	Sold	(210)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3766-1	DRSF65	12.1000		254,004.07
05/13	2	Sold	(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3381-1	DRSF65	12.4000		1,239.54





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DATE	ACCT	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/13	2	Sold	(4)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3383-1	DRSF65	12.4000		4,958.17
05/13	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3272-1	DRSF65	12.5000		6,247.71
05/13	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3278-1	DRSF65	12.4000		6,197.71
05/13	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3403-1	DRSF65	12.3000		6,147.71
05/13	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3409-1	DRSF65	12.2000		6,097.71
05/13	2	Sold	(7)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3377-1	DRSF65	12.4000		8,676.80
05/13	2	Sold	(9)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3277-1	DRSF65	12.4000		11,155.88
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3380-1	DRSF65	12.4000		12,395.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3384-1	DRSF65	12.4000		12,395.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3394-1	DRSF65	12.4000		12,395.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3400-1	DRSF65	12.3000		12,295.43





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DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3404-1	DRSF65	12.3000		12,295.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3405-1	DRSF65	12.2000		12,195.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3410-1	DRSF65	12.2000		12,195.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3412-1	DRSF65	12.1000		12,095.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3415-1	DRSF65	12.1000		12,095.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3420-1	DRSF65	12.1000		12,095.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3494-1	DRSF65	12.2000		12,195.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3498-1	DRSF65	12.2000		12,195.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3499-1	DRSF65	12.1000		12,095.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3768-1	DRSF65	12.1000		12,095.43
05/13	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3769-1	DRSF65	12.1000		12,095.43





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DATE	ACCT	TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/13	2	Sold		(11) CALL DRS TECH JUN 065 AMEX	DRSF65	12.4000		13,634.97	
				EXP 06/21/2008					
				CLOSING CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250J3273-1					
05/13	2	Sold		(19) CALL DRS TECH JUN 065 AMEX	DRSF65	12.2000		23,171.32	
				EXP 06/21/2008					
				CLOSING CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250J3408-1					
05/13	2	Sold		(20) CALL DRS TECH JUN 065 AMEX	DRSF65	12.3000		24,590.86	
				EXP 06/21/2008					
				CLOSING CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250J3279-1					
05/13	2	Sold		(20) CALL DRS TECH JUN 065 AMEX	DRSF65	12.3000		24,590.86	
				EXP 06/21/2008					
				CLOSING CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250J3280-1					
05/13	2	Sold		(20) CALL DRS TECH JUN 065 AMEX	DRSF65	12.1000		24,190.86	
				EXP 06/21/2008					
				CLOSING CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250J3411-1					
05/13	2	Sold		(100) CALL DRS TECH JUN 065 AMEX	DRSF65	12.3000		122,954.31	
				EXP 06/21/2008					
				CLOSING CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250J3402-1					
05/13	2	Sold		(100) CALL DRS TECH JUN 065 AMEX	DRSF65	12.3000		122,954.31	
				EXP 06/21/2008					
				CLOSING CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250J3491-1					
05/13	9	Bought		300 DELTA PETROLEUM CORP NEW	DPTR	30.0000		9,003.00	
				A/E QQHRQF 3 ASSIGNED					
				AS OF 05/08/08					
05/13	2	Bought		7 PUT ISHARES BRAZ JUN 070 CBOE	EWZRN	.1500		108.15	
				EXP 06/21/2008					
				CLOSING CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250M8474-1					
05/13	2	Sold		(7) PUT ISHARES BRAZ DEC 070 CBOE	EWZNX	2.3500		1,641.84	
				EXP 12/20/2008					
				OPEN CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250M8515-1					
05/13	2	Sold		(30) PUT HEWLETT PACK JAN 040 ****	WPWM40	3.7000		11,086.43	
				LONG TERM OPTIONS EXP 01/16/10					
				EXP 01/16/2010					
				OPEN CONTRACT					
				AVG PRICE SHOWN-DETAILS ON REQ					
				ABACUS					
				UBS-REF:P0C6250N1863-1					



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DATE	ACCT	TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/15	2	Sold		(200) CALL CLOROX CO	JUL 055 **** EXP 07/19/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250H9813-1	CLXG55	3.5000		69,909.60
05/15	2	Sold		(216) CALL CLOROX CO	JUL 055 **** EXP 07/19/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250H9798-1	CLXG55	3.5000		75,502.37
05/15	2	Sold		(335) CALL CLOROX CO	JUL 055 **** EXP 07/19/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250H9800-1	CLXG55	3.5000		117,098.59
05/15	2	Sold		(16) CALL CIA VALE DO	JAN 020 **** LONG TERM OPTIONS EXP 01/17/09 ADJ 2 FOR 1 STOCK SPLIT EXP 01/17/2009 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS	VOHA20	21.7000		34,712.60
05/15	2	Sold		(64) CALL CIA VALE DO	JAN 020 **** LONG TERM OPTIONS EXP 01/17/09 ADJ 2 FOR 1 STOCK SPLIT EXP 01/17/2009 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS	VOHA20	21.7000		138,850.42
05/15	2	Sold		(10) CALL DRS TECH	JUN 070 AMEX	DRSF70	8.7000		8,695.45
05/15	2	Sold		(80) CALL DRS TECH	JUN 070 AMEX	DRSF70	8.6000		68,763.61
05/15	2	Sold		(40) PUT D R HORTON	AUG12.50****	DHITV	.8500		3,381.98
05/15	2	Sold		(3) PUT DEERE & CO	JAN 060 ****	WERM60	5.3000		1,588.64



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YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBSL

A/C EXCHANGE TRADED DERIVATIVE

UBSL
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	06-30-08	05-31-08
Net Cash	\$(142,180.04)	\$622,544.65

PORTFOLIO SUMMARY

	06-30-08
* Total Portfolio Value	\$276,560,651.49
Net Cash Balance	(142,180.04)
* Net Portfolio Value	276,418,471.45
* Net Value Last Period	347,993,610.15

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$59,105,370.46
Other Credits	85,611,832.01
Total Credits	\$144,717,202.47
DEBITS	
Securities Purchased	\$99,440,883.51
Other Debits	46,041,043.65
Total Debits	\$145,481,927.16
Net Activity	\$(764,724.69)

REALIZED INCOME & EXPENSE SUMMARY

	06-30-08	YEAR-TO-DATE
Dividends	\$0.00	\$7,115.46
Bond Interest	0.00	148,270.73
Margin Interest Paid	0.00	(1,150.54)
Credit Interest	1,086.20	30,963.47
Foreign Tax Withheld	0.00	(1,174.05)

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06/23	2	Sold	(5) CALL CON-WAY INC DEC 055 **** EXP 12/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4440-1	CNWL55	4.0000		1,997.73
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2042-1	DRSF65	14.0000		1,399.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2045-1	DRSF65	14.0000		1,399.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2049-1	DRSF65	14.0000		1,399.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2050-1	DRSF65	14.0000		1,399.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2053-1	DRSF65	14.0000		1,399.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2055-1	DRSF65	14.0000		1,399.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2060-1	DRSF65	13.9000		1,389.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2084-1	DRSF65	14.0000		1,399.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2086-1	DRSF65	14.0000		1,399.54
06/23	2	Sold	(1) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2094-1	DRSF65	14.0000		1,399.54





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DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23	2	Sold	(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2098-1	DRSF65	13.8000		1,379.54
06/23	2	Sold	(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2101-1	DRSF65	13.9000		1,389.54
06/23	2	Sold	(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2115-1	DRSF65	13.9000		1,389.54
06/23	2	Sold	(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2116-1	DRSF65	13.9000		1,389.54
06/23	2	Sold	(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2117-1	DRSF65	13.9000		1,389.54
06/23	2	Sold	(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2118-1	DRSF65	13.9000		1,389.54
06/23	2	Sold	(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2123-1	DRSF65	13.9000		1,389.54
06/23	2	Sold	(2)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2031-1	DRSF65	13.7000		2,739.08
06/23	2	Sold	(2)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2032-1	DRSF65	13.7000		2,739.08
06/23	2	Sold	(2)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2037-1	DRSF65	14.0000		2,799.08
06/23	2	Sold	(2)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2051-1	DRSF65	14.0000		2,799.08





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06/23	2	Sold	(2) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2067-1	DRSF65	14.0000		2,799.08
06/23	2	Sold	(2) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2068-1	DRSF65	14.0000		2,799.08
06/23	2	Sold	(2) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2079-1	DRSF65	14.0000		2,799.08
06/23	2	Sold	(2) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2097-1	DRSF65	13.8000		2,759.08
06/23	2	Sold	(2) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2119-1	DRSF65	13.9000		2,779.08
06/23	2	Sold	(3) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2033-1	DRSF65	13.7000		4,108.62
06/23	2	Sold	(3) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2035-1	DRSF65	14.0000		4,198.62
06/23	2	Sold	(3) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2043-1	DRSF65	14.0000		4,198.62
06/23	2	Sold	(3) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2063-1	DRSF65	13.9000		4,168.62
06/23	2	Sold	(3) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2072-1	DRSF65	14.0000		4,198.62
06/23	2	Sold	(3) CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2082-1	DRSF65	14.0000		4,198.62





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06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2087-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2088-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2090-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2109-1	DRSF65	13.9000		4,168.62
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2038-1	DRSF65	14.0000		5,598.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2059-1	DRSF65	13.9000		5,558.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2062-1	DRSF65	13.9000		5,558.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2069-1	DRSF65	14.0000		5,598.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2071-1	DRSF65	14.0000		5,598.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2085-1	DRSF65	14.0000		5,598.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2093-1	DRSF65	14.0000		5,598.16



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06/23	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2034-1	DRSF65	13.7000		6,847.71
06/23	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2052-1	DRSF65	14.0000		6,997.71
06/23	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2061-1	DRSF65	13.9000		6,947.71
06/23	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2089-1	DRSF65	14.0000		6,997.71
06/23	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2110-1	DRSF65	13.9000		6,947.71
06/23	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2111-1	DRSF65	13.9000		6,947.71
06/23	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2112-1	DRSF65	13.9000		6,947.71
06/23	2	Sold	(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2124-1	DRSF65	13.9000		6,947.71
06/23	2	Sold	(6)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2036-1	DRSF65	14.0000		8,397.25
06/23	2	Sold	(6)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2044-1	DRSF65	14.0000		8,397.25
06/23	2	Sold	(6)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2054-1	DRSF65	14.0000		8,397.25



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06/23	2	Sold	(7)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2046-1	DRSF65	14.0000		9,796.79
06/23	2	Sold	(7)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2057-1	DRSF65	13.9000		9,726.79
06/23	2	Sold	(7)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2080-1	DRSF65	14.0000		9,796.79
06/23	2	Sold	(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2058-1	DRSF65	13.9000		11,116.33
06/23	2	Sold	(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2064-1	DRSF65	13.9000		11,116.33
06/23	2	Sold	(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2065-1	DRSF65	14.0000		11,196.33
06/23	2	Sold	(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2074-1	DRSF65	13.9000		11,116.33
06/23	2	Sold	(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2121-1	DRSF65	13.9000		11,116.33
06/23	2	Sold	(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2122-1	DRSF65	13.9000		11,116.33
06/23	2	Sold	(9)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2077-1	DRSF65	13.9000		12,505.87
06/23	2	Sold	(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2056-1	DRSF65	13.9000		13,895.42



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06/23	2	Sold	(10) CALL DRS TECH JUN 065 AMEX	DRSF65	13.9000		13,895.42	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2075-1					
06/23	2	Sold	(10) CALL DRS TECH JUN 065 AMEX	DRSF65	13.8000		13,795.42	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2096-1					
06/23	2	Sold	(12) CALL DRS TECH JUN 065 AMEX	DRSF65	14.0000		16,794.50	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2070-1					
06/23	2	Sold	(12) CALL DRS TECH JUN 065 AMEX	DRSF65	13.8000		16,554.50	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2099-1					
06/23	2	Sold	(13) CALL DRS TECH JUN 065 AMEX	DRSF65	14.0000		18,194.04	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2083-1					
06/23	2	Sold	(14) CALL DRS TECH JUN 065 AMEX	DRSF65	13.9000		19,453.59	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2100-1					
06/23	2	Sold	(14) CALL DRS TECH JUN 065 AMEX	DRSF65	13.9000		19,453.59	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2105-1					
06/23	2	Sold	(15) CALL DRS TECH JUN 065 AMEX	DRSF65	14.0000		20,993.13	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2066-1					
06/23	2	Sold	(23) CALL DRS TECH JUN 065 AMEX	DRSF65	13.9000		31,959.47	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2073-1					
06/23	2	Sold	(38) CALL DRS TECH JUN 065 AMEX	DRSF65	13.7000		52,042.60	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2026-1					
06/23	2	Sold	(50) CALL DRS TECH JUN 065 AMEX	DRSF65	13.8000		68,977.11	
			EXP 06/21/2008					
			CLOSING CONTRACT					
			AVG PRICE SHOWN-DETAILS ON REQ					
			ABACUS					
			UBS-REF:P0DA250H2078-1					



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06/23	2	Sold	(50)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2095-1	DRSF65	13.8000		68,977.11
06/23	2	Sold	(50)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2127-1	DRSF65	13.8000		68,977.11
06/23	2	Sold	(10)	CALL DECKERS OUT JUN 120 CBOE EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4366-1	QUKFD	16.6000		16,595.40
06/23	2	Sold	(10)	CALL DECKERS OUT JUN 140 CBOE EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4423-1	QUKFH	.0500		45.49
06/23	2	Bought	15	PUT DEERE & CO JUN77.50**** ADJ 2 FOR 1 STOCK SPLIT EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4424-1	DER77	1.3100	1,971.75	
06/23	2	Sold	(15)	PUT DEERE & CO JUL 075 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4393-1	DES75	2.3100		3,458.23
06/23	2	Sold	(14)	PUT DEERE & CO SEP 075 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250F2981-1	DEU75	5.2000		7,273.65
06/23	2	Sold	(21)	PUT DEERE & CO SEP 075 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250F2983-1	DEU75	5.2000		10,910.48
06/23	2	Sold	(24)	CALL DELL INC AUG22.50**** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C3492-1	DLQH22	2.0000		4,789.17
06/23	2	Bought	30	CALL EASTMAN KODK JUL 010 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C5858-1	EKG10	2.9000	8,713.50	

EXHIBIT B

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,	: : : Plaintiff, : : : v. : ONE OR MORE UNKNOWN PURCHASERS OF CALL OPTIONS FOR THE COMMON STOCK OF DRS TECHNOLOGIES, INC. AND AMERICAN POWER CONVERSION CORP., : Defendant. : :
--	--

DECLARATION OF STEPHEN P. GLASCOE

I, Stephen P. Glascoe, pursuant to 28 U.S.C. 1746, declare as follows:

1. I am a Senior Market Surveillance Specialist in the Office of Market Surveillance, Division of Enforcement, of the United States Securities and Exchange Commission (the “SEC” or “the Commission”). As part of my daily surveillance activities, I review trading activity that occurred prior to major news announcements involving the securities of companies traded on United States markets. I submit this declaration in support of the Plaintiff Securities and Exchange Commission’s Supplemental Memorandum in Support of Issuance of a Preliminary Injunction, Freezing Assets, and Granting Other Relief. The facts set forth herein are based upon my personal knowledge or upon information contained in the files of the Commission.
2. On August 8, 2008, the staff of the SEC’s Division of Enforcement (the “Staff”) requested that I review the trading in securities of American Power Conversion

Corporation (“APCC”) on September 21 and 22, 2006, and on October 10, 20, and 23, 2006.

3. On Monday, October 30, 2006, at approximately 1:00 a.m. EST, Schneider Electric SA (“Schneider”) announced publicly that it would acquire all of the outstanding shares of APCC for \$31 per share, in a transaction valued at approximately \$6.1 billion. On October 30, the price of APCC stock opened at approximately \$30, and it traded in that range for the remainder of the day. Trading volume in APCC stock and options rose sharply that day, and the price of APCC stock closed at \$30.02, approximately 26% above its \$23.76 close on Friday, October 27.
4. Prior to its merger with Schneider, APCC was a Massachusetts corporation headquartered in West Kingston, Rhode Island. APCC engaged in the design, development, manufacturing, and marketing of power protection and management solutions for computer, communications, and electronic applications worldwide. APCC stock was registered with the Commission pursuant to Section 12(g) of the Exchange Act and traded on NASDAQ. In October 2006, APCC had a market capitalization of approximately \$4.5 billion. Options for APCC shares traded on the Boston Stock Exchange, Chicago Board Options Exchange, the International Securities Exchange, NYSE Arca, and the Philadelphia Stock Exchange.
5. Schneider, headquartered in Rueil-Malmaison, France, is an international company that designs and manufactures products for electricity and automation management. Schneider’s stock is traded on the Paris Stock Exchange.
6. I obtained information about the price of APCC stock from commonly relied-upon financial resources, such as Bloomberg.

7. In addition, I reviewed information from the Options Regulatory Surveillance Authority (“ORSA”) about the September and October 2006 trading in APCC call options and account statements from UBS Securities LLC for an omnibus account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300 (formerly designated as Account # 450-6020300).
8. A call option is a contract that provides the buyer the right, but not the obligation, to buy an agreed quantity of an underlying security by a date (the expiration date) for a certain price (the strike price). The buyer of a call option generally expects the market price of the underlying security to rise, allowing the buyer of the option to make a profit from the difference between the strike price and the higher market price. A call option is in-the-money if the strike price is lower than the market price of the underlying security. A call option is out-of-the-money if the strike price is higher than the market price of the underlying security. In U.S. markets, each call option contract generally requires delivery of 100 shares of the underlying stock.
9. On September 21, 2006, shares of the common stock of APCC reached a high of \$21.72 per share and closed at \$21.30 per share. *See* APCC stock trading data from Bloomberg, attached as Exhibit 1. On that same day, Unknown Purchaser purchased 1,600 APCC call options with a December expiration and a strike price of \$22.50, and, therefore, on the date they were purchased, the APCC options were not in-the-money.
10. On September 22, 2006, shares of the common stock of APCC reached a high of \$21.60 per share and closed at \$21.40 per share. *See* Exhibit 1 at 3. On that same date, Unknown Purchaser purchased 800 APCC call options with a December

expiration and a strike price of \$22.50 and, therefore, on the date they were purchased, the APCC options were not in-the-money.

11. On October 10, 2006, shares of the common stock of APCC reached a high of \$21.98 per share and closed at \$21.93 per share. *See Exhibit 1 at 2.* On that same date, Unknown Purchaser purchased 350 APCC call options with a November expiration and a strike price of \$22.50 and, therefore, on the date they were purchased, the APCC options were not in-the-money.
12. On October 20, 2006, shares of the common stock of APCC reached a high of \$22.90 per share and closed at \$22.26 per share. *See Exhibit 1 at 2.* On that same date, Unknown Purchaser purchased 80 APCC call options with a December expiration and a strike price of \$25 and, therefore, on the date they were purchased, the APCC options were not in-the-money.
13. On October 23, 2006, shares of the common stock of APCC reached a high of \$23.55 per share and closed at \$23.32 per share. *See Exhibit 1 at 2.* On that same day, Unknown Purchaser purchased 20 APCC call options with a November expiration and a strike price of \$22.50, and, therefore, on the date they were purchased, the APCC options were not in-the-money.

14. Thus, between September 21 and October 23, 2006, Unknown Purchaser purchased 2,850 APCC call options, none of which were in-the-money, at a cost of \$347,274.

I declare under penalty of perjury that the foregoing is true and correct.



Stephen P. Glascoe

Executed on August 13, 2008
Washington, D.C.

Exhibit 1

3

EquityGPO[Click here to see details](#)

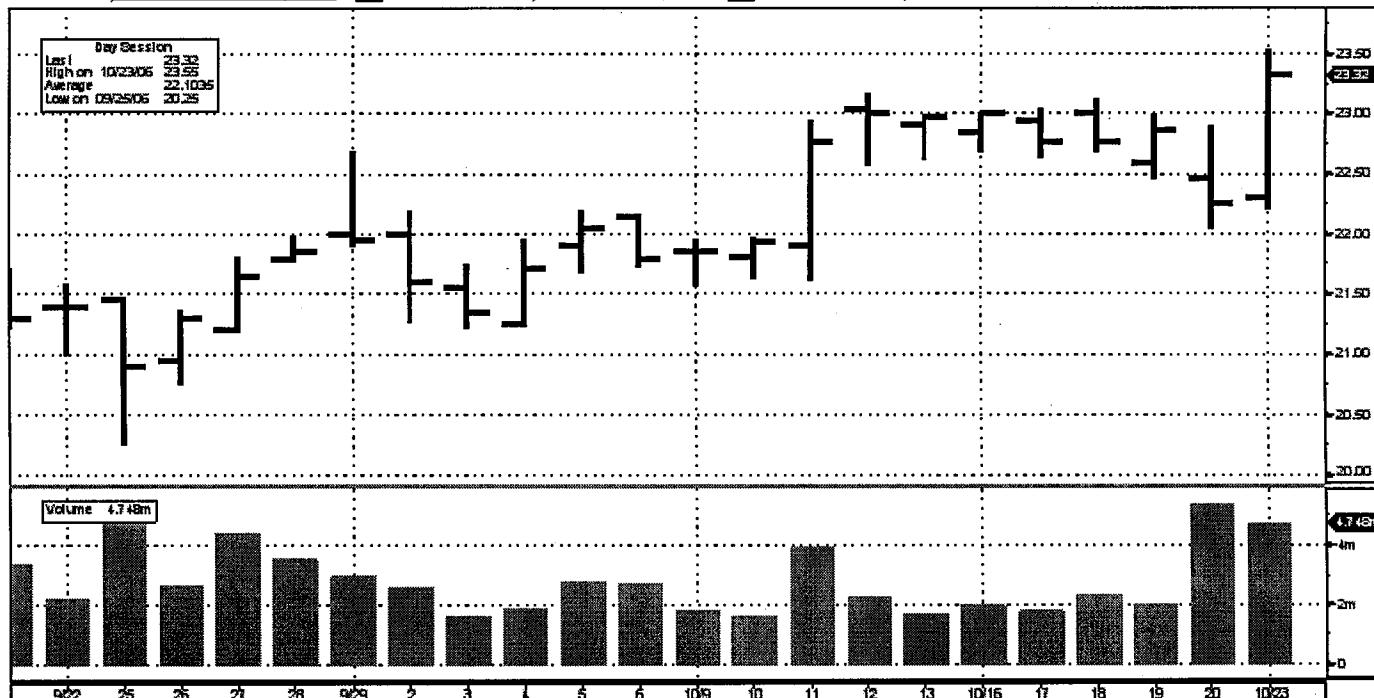
2307532Q US EQUITY

 Hide

GPO - Bar Chart

Page 1/3

Range 09/21/06 - 10/23/06 Upper Bar Chart Mov. Avg Currency USD
 Period Daily Lower Volume Mov. Avg Events



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2008 Bloomberg Finance L.P.
 6623-669-0 08-Aug-2008 12:14:44

Page
Hit <MENU> to return to graph or <PAGE> to continue.

EquityGPO

2307532Q US Equity
THIS PAGE: 10/23/06 - 10/09/06

Page 2/3
Currency USD

	DATE	OPEN	HIGH	LOW	CLOSE	VOL
F	10/27					
T	10/26					
W	10/25					
T	10/24					
M	10/23	22.31	23.55	22.20	23.32	4747766
F	10/20	22.47	22.90	22.05	22.26	5316007
T	10/19	22.59	23.00	22.46	22.87	1962472
W	10/18	23.00	23.13	22.68	22.77	2314652
T	10/17	22.94	23.04	22.64	22.76	1777658
M	10/16	22.85	23.01	22.68	23.00	1984580
F	10/13	22.91	23.00	22.62	22.97	1694530
T	10/12	23.04	23.17	22.57	23.01	2237249
W	10/11	21.90	22.95	21.61	22.77	3921715
T	10/10	21.81	21.98	21.62	21.93	1608696
M	10/09	21.85	21.97	21.56	21.86	1803898

Page
Hit <MENU> to return to graph or <PAGE> to continue.

EquityGPO

Page 3/3
Currency USD

THIS PAGE: 10/06/06 - 09/21/06

2307532Q US Equity

	DATE	OPEN	HIGH	LOW	CLOSE	VOL
F	10/06	22.15	22.15	21.73	21.79	2716027
T	10/05	21.91	22.20	21.67	22.05	2802965
W	10/04	21.25	21.96	21.23	21.71	1847956
T	10/03	21.56	21.75	21.21	21.35	1629709
M	10/02	22.01	22.20	21.25	21.60	2591864
F	09/29	22.00	22.69	21.89	21.96	2947452
T	09/28	21.79	22.00	21.76	21.86	3529707
W	09/27	21.20	21.8086	21.20	21.65	4382232
T	09/26	20.95	21.38	20.75	21.30	2629649
M	09/25	21.45	21.45	20.25	20.89	4828566
F	09/22	21.40	21.60	20.99	21.40	2200247
T	09/21	21.59	21.72	21.21	21.30	3330654
W	09/20					
T	09/19					
M	09/18					

EXHIBIT C

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,	:	
	:	
Plaintiff,	:	
	:	
v.	:	Civil Action No. 08-6609
	:	(PAC)
ONE OR MORE UNKNOWN PURCHASERS OF CALL OPTIONS FOR THE COMMON STOCK OF DRS TECHNOLOGIES, INC. AND AMERICAN POWER CONVERSION CORP.,	:	
	:	
Defendant.	:	
	:	

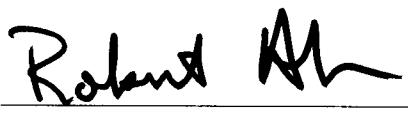
DECLARATION OF ROBERT HOUCK

I, Robert Houck, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a partner in the law firm Clifford Chance US LLP, where I have worked since 1996. I am currently a member in good standing of the New York Bar.
2. In 2006, as an attorney at Clifford Chance, I represented American Power Conversion Corporation (“APCC”) with respect to the circumstances leading up to the public announcement on October 30, 2006, that Schneider Electric SA (“Schneider”) would acquire APCC.
3. To the best of my recollection, in November 2006, I, together with others at my firm, prepared a chronology of events regarding the APCC auction process, based on information that we received from APCC personnel. *See Exhibit 1, attached.*
4. We prepared the chronology at or near the time that APCC provided us with the information, and it correctly reflects the information that we received.

5. In accordance with the confidentiality agreements among APCC and bidders other than Schneider, I have redacted confidential information from the chronology that is not relevant to the issues in this litigation.

I declare under penalty of perjury that the foregoing is true and correct.



ROBERT HOUCK

Executed on August 14, 2008
New York, NY

Exhibit A

**American Power Conversion
Chronology of Events (Request A(1))¹**

Date	Event	Reason
08/15/06	American Power Conversion ("APC") announced that Rodger B. Dowdell, Jr. was retiring as President and Chief Executive Officer of APC, but would continue to serve in a non-executive capacity as Chairman of the Board of Directors of APC.	
08/15/06	APC announced that Robert J. Johnson had been appointed to act as President and Chief Executive Officer on an interim basis until APC completed a search for a permanent replacement for Mr. Dowdell.	
8/17/06 and 8/18/06	Following the August 15, 2006 announcements, REDACTED communicated an interest in acquiring APC and attempted to reach Mr. Dowdell by telephone.	REDACTED
8/21/06	REDACTED sent Mr. Dowdell a letter, in which REDACTED chairman explained the he had been trying to reach Mr. Dowdell to discuss a possible business combination between the two companies.	REDACTED

¹ The information set forth in this Exhibit is based on discussions with personnel of APC who were involved in the potential transaction and represents their best collective recollection. It is not possible to reconstruct definitively or precisely each and every discussion or meeting – its nature, significance, formality, length or number of participants – which may have occurred during this period. Identification of particular individuals or entities as participants in a meeting does not constitute a representation that each of them participated from beginning to end, without absence, or that other individuals, not currently recalled, may not also have participated. In addition, for reasons of privilege, detailed information about certain communications that took place between APC and its legal advisors is not included in this Exhibit.

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Exhibit A

Date	Event	Mr. REDACTED	REDACTED	Persons REDACTED
On or about 8/29/06	After speaking with a representative of Dowdell subsequently agreed to meet with representatives of REDACTED REDACTED on September 6, 2006, together with Mr. Johnson, to hear a presentation on REDACTED interest in acquiring APC.			
8/30/06	Following the August 15, 2006 announcements, Schneider Electric also communicated an interest in acquiring APC. Schneider Electric first approached Mr. Dowdell by means of an email sent on August 30, 2006, requesting a telephone call between Mr. Jean-Pascal Tricoire (the President and Chief Executive Officer of Schneider Electric) and Mr. Dowdell. After speaking with Mr. Tricoire, Mr. Dowdell agreed to hold a meeting with representatives of Schneider Electric on September 7, 2006, together with Mr. Johnson.	<i>From Schneider Electric:</i> Marie d'Anras	<i>From APC:</i> Joan Prudhomme	
9/1/06	The APC board of directors held a telephone board meeting.	<i>From APC:</i> Rodger B. Dowdell, Jr. James D. Gerson John G. Kassakian Ervin F. Lyon Neil E. Rasmussen Ellen B. Richstone Jeffrey J. Giguere	<i>From Counsel to APC:</i> William B. Simmons, Jr. of Choate, Hall & Stewart LLP	
On or about 9/5/06	Subsequently, after discussing the matter with the APC board of directors, Mr. Dowdell canceled the meeting with REDACTED REDACTED			

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Exhibit A

Date	Event	Details
On or about 9/5/06	Subsequently, after discussing the matter with the APC board of directors, Mr. Dowdell canceled the meeting with Schneider Electric.	
9/6/06	The chairman of REDACTED sent Mr. Dowdell a letter confirming strong interest in a potential combination with APC.	REDACTED
9/11/06	On September 11, 2006, APC received a letter addressed to APC's board of directors from Matrix Asset Advisors. In the letter, Matrix, which said it was a significant shareholder of APC, was critical of APC's financial performance and suggested, among other things, that APC's board of directors should consider selling APC.	<i>From APC:</i> <i>Open Letter to the Board of Directors of American Power Conversion Corporation</i>
9/12/06	On September 12, 2006, various media outlets published excerpts from the Matrix letter.	<i>From Matrix Asset Advisors:</i> David A. Katz
9/13/06	Mr. Tricoire (Schneider Electric) wrote to Messrs. Dowdell and Johnson confirming Schneider Electric's strong interest in acquiring APC, and stating that Schneider Electric was ready to make a proposal for an all-cash acquisition of APC at a value of \$21.00 to \$22.00 per share. The proposal was subject to various contingencies, including completion by Schneider Electric of due diligence with respect to APC.	
9/15/06	REDACTED sent another letter in which it proposed to acquire APC in an all-cash transaction at a price of \$24.00 per share. That proposal was subject to various conditions, including a due diligence condition.	<i>From</i> REDACTED <i>From APC:</i> Rodger B. Dowdell, Jr.

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Exhibit A

Date	Event	From	To
9/18/06 and 9/19/06	At a meeting held in Boston, Massachusetts, APC's board of directors discussed the events that had occurred since the August 15 announcements. At the meeting, APC's management team shared with APC's board of directors a newly-developed preliminary draft, dated September 18, 2006, of a plan that included a series of new initiatives designed to enhance APC's profitability while at the same time continuing the revenue growth APC had achieved in recent years, together with the projections of the financial results that might be attained if the plan were successfully implemented. The board of directors was joined for the discussion of the indications of interest that had been made by Schneider Electric and REDACTED ("Goldman Sachs") and Clifford Chance US LLP.	<i>From APC:</i> Rodger B. Dowdell, Jr. James D. Gerson John G. Kassakian Ervin F. Lyon Neil E. Rasmussen Ellen B. Richstone Robert J. Johnson Edward W. Machala Richard J. Thompson David R. Johnson Emanuel E. Landsman Aaron L. Davis Steven Held John Piatak Jeffrey J. Giguere	<i>To:</i> John A. Healy <i>From Counsel to APC:</i> William B. Simmons, Jr. of Choate, Hall & Stewart LLP
	After hearing a comprehensive presentation on the financial and other implications of the two proposals, the members of the board then discussed various alternative courses of action. One possible course of action that the board discussed was to decline to enter into discussions with either Schneider Electric or REDACTED and to proceed instead to further develop the preliminary business plan that had been presented to the board of directors by APC's management team. This approach potentially could allow APC's existing shareholders to share in any additional value that might be created over time by implementation of a new business plan, but conversely the approach might cause APC's shareholders to lose an opportunity to realize the substantial, near-term financial benefits that might be realized if APC could be sold for a sufficiently attractive price. Another possible course of action considered by APC's board was to commence a publicly announced auction of APC. APC's board of director expressed concern that while a public process could be an efficient means of maximizing the number of potential acquirors and thereby potentially maximizing	<i>From Clifford Chance:</i> John A. Healy <i>From Goldman Sachs:</i> Jeffrey Moslow David (Dusty) Philip Jane Kelsey	

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Exhibit A

Date	Event	Persons
	<p>the price that might be obtained for APC, such a process also could be very distracting for APC's employees as well as APC's management team, and could adversely affect customer relationships, and this in turn could harm shareholder value.</p> <p>After considering these and other alternatives, the board of directors decided to authorize a brief, focused process in which REDACTED REDACTED Schneider Electric and a limited number of other potential acquirors would be invited to perform due diligence and to submit firm proposals to acquire APC. In deciding on this approach, APC's board determined that it was in the best interests of APC's shareholders to find out how serious REDACTED and Schneider Electric were about acquiring APC, and the price that they and other potential acquirors would be willing to pay for APC, particularly because the process would be relatively swift and would not harm APC or its business. If and when proposals were received, the board of directors would decide whether to sell APC or seek to remain independent. APC's board further directed that while that process was being conducted, management was to continue to work on its new business plan and related financial forecasts.</p>	

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Exhibit A

Date	To	From	Persons
Beginning on 9/20/06		Acting pursuant to the directions of the board of directors, APC's management team, together with its outside advisors, organized a process designed to elicit acquisition proposals. In addition to REDACTED and Schneider Electric, Goldman Sachs contacted five other companies that APC's management had identified in consultation with Goldman Sachs as potentially likely to have an interest acquiring APC. Only one of these companies, REDACTED expressed a willingness to participate in the process. The potential acquirors that were contacted generally participate to some extent in the same industry as, or a complementary industry to, APC. Financial sponsors were not approached because APC's board concluded, after consultation with management and its advisors, that only an acquiror that could generate substantial synergies from an acquisition of APC would be willing to offer the level of value that already had been communicated by REDACTED and Schneider Electric.	
9/20/06		From Clifford Chance:	From APC: Rodger B. Dowdell, Jr. Neil E. Rasmussen Emanuel E. Landsman James D. Gerson Ervin F. Lyon John G. Kassakian Ellen B. Richstone Robert J. Johnson Richard J. Thompson Jeffrey J. Giguere Peter Wexler
		From Goldman Sachs:	From Clifford Chance: John A. Healy Benjamin K. Sibbett Jeffrey Moslow David (Dusty) Philip Clare Scherrer Jane Kelsey Nathaniel Wendling Peter Yordan

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Exhibit A

Date	Details	Persons
9/30/06	A confidentiality agreement is executed between APC and Schneider Electric.	
10/2/06-10/27/06	APC then proceeded, during the period of October 2, 2006 through October 27, 2006, to make information available to REDACTED Schneider Electric and REDACTED through a virtual data room and a series of management presentations and interviews. The information provided to prospective acquirors included a business plan and related financial projections, dated October 6, 2006, that were updated from the materials shared with APC's board on September 19, 2006 to reflect APC's management's latest thinking.	<p><i>From APC:</i> Robert J. Johnson Richard J. Thompson Jeffrey J. Giguere Peter Wexler</p> <p><i>From Clifford Chance:</i> John A. Healy Benjamin K. Sibbett Merran Magill Juliana Correa</p> <p><i>From Goldman Sachs:</i> Jeffrey Moslow David (Dusty) Philip Clare Scherrer Jane Kelsey Nathaniel Wendling Peter Yordan Julie Park</p> <p><i>From Schneider Electric:</i> Jean-Pascal Tricoire</p> <p><i>From Schneider Electric's Advisors:</i> Representatives from Merrill Lynch Representatives from Lazard</p>

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by American Power Conversion

Exhibit A

Date	Event	Persons
	Representatives from APC and Schneider Electric have dinner in New York.	Representatives from Cravath, Swaine & Moore From REDACTED Advisors: Representatives from Wachtell, Lipton, Rosen & Katz
		From REDACTED Advisors: Representatives from Davis, Polk & Wardwell Representatives from J.P. Morgan
		From APC: Robert J. Johnson Neil E. Rasmussen Richard J. Thompson Jim Simonelli
		From Goldman Sachs: Clare Scherrer
		From Schneider Electric: Jean-Pascal Tricoire Claude Graff Hal Grant Dave Petratis
		From Schneider Electric's Advisors: Representatives from Merrill Lynch Representatives from Lazard

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by American Power Conversion

Exhibit A

Date	From	To	Subject
	APC made a presentation to Schneider Electric and Schneider Electric's advisors at Clifford Chance's offices in New York.		
	From APC:		
	Robert J. Johnson		
	Neil E. Rasmussen		
	Joe Loberti		
	Richard J. Thompson		
	Jim Simonelli		
	Dave Johnson		
	Jeffrey J. Giguere		
	Andrew Cole		
	Mike Ricci		
	From Goldman Sachs:		
	Jeff Moslow		
	Jane Kelsey		
	Julie Park		
	From Schneider Electric:		
	Jean-Pascal Tricoire		
	Pierre Bouchut		
	Claude Graff		
	Hal Grant		
	Ghislaine Guittat		
	Pedro Salazar		
	Peggy Gann		
	Dave Petraitis		
	From Schneider Electric's Advisors:		
	Representatives from Merrill Lynch & Co., Inc.		
	Representatives from Lazard		
	Representatives from BNP Paribas		
	Representatives from Cravath, Swaine & Moore LLP		
	Representatives from Ernst & Young LLP		
10/3/06			
	Confidential Treatment Requested by American Power Conversion		
	9		

Exhibit A

Date	To	Subject	From	Re: [REDACTED]
10/3/06	Representatives from APC and New York.	REDACTED have dinner in	<i>From APC:</i> Rob Johnson Rich Thompson Neil Rasmussen Dave Johnson Jim Simonelli Andrew Cole	<i>From Goldman Sachs:</i> Jeff Moslow

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Exhibit A

Date	Event	Persons
10/4/06	Representatives from APC and New York.	have dinner in <i>From APC:</i> Rob Johnson Rich Thompson Neil Rasmussen Dave Johnson Jim Simonelli Andrew Cole Joe Loberti
		<i>From Goldman Sachs:</i> Dusty Philip <i>From</i> REDACTED

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Exhibit A

Date	Subject	To	From	Persons
10/4/06	APC made a presentation to REDACTED offices in New York.	REDACTED at Clifford Chance's	<i>From APC:</i>	Robert J. Johnson Neil E. Rasmussen Joe Loberti Richard J. Thompson Jim Simonelli Dave Johnson Jeffrey J. Giguere Andrew Cole Mike Ricci
10/5/06	APC made a presentation to REDACTED advisors at Clifford Chance's offices in New York.	REDACTED	<i>From Goldman Sachs:</i>	Clare Scherrer Jane Kelsey Peter Yordan
		REDACTED	<i>From APC:</i>	Robert J. Johnson Neil E. Rasmussen Joe Loberti

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Exhibit A

Date	Event	Reason
		<p>Richard J. Thompson Jim Simonelli Dave Johnson Jeffrey J. Giguere Andrew Cole Mike Ricci</p>
		<p><i>From Goldman Sachs:</i> Dusty Philip Jane Kelsey Nathaniel Wending Peter Yordan</p>
	<i>From</i> REDACTED	<i>To</i> REDACTED

From REDACTED *advisors:*
Representatives from J.P. Morgan

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by American Power Conversion

Exhibit A

Date	Event	Person
10/6/06	Access to the virtual data room was granted to Schneider Electric and REDACTED and their advisors.	<i>From APC:</i> Robert J. Johnson Ed Machala Aaron Davis Andrew Cole
10/10/06	APC, Goldman Sachs and Schneider Electric held a meeting at Clifford Chance's New York office.	<i>From Schneider Electric:</i> Jean-Pascal Tricoire
10/11/06	APC sends REDACTED Schneider Electric and REDACTED REDACTED a draft of the proposed Merger Agreement which was drafted by Clifford Chance.	<i>From Goldman Sachs:</i> David (Dusty) Philip
10/12/06	APC, Schneider Electric and their respective advisors held a working session in Goldman Sachs' New York offices.	<i>From APC:</i> Robert J. Johnson Ed Machala Neil E. Rasmussen Jim Simonelli Richard J. Thompson Mike Ricci Aaron Davis Andrew Cole Brian Belliveau <i>From Schneider Electric:</i> Pierre Bouchut Claude Graff

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by American Power Conversion

Exhibit A

Date	Person
	Christian Corsin
	Peggy Gann
	Mary Trish
	Ghislaine Guittat
	Dave Petraitis
	Daniel Doimo
	Vince Intendino
	Mike Cascella
	<i>From Goldman Sachs:</i>
	David (Dusty) Philip
	Clare Scherrer
	Jane Kelsey
	Nathaniel Wending
	Peter Yordan
	Julie Park
	<i>From Schneider Electric's Advisors:</i>
	Representatives from Merrill Lynch
	Representatives from Lazard
	Representatives from E&Y

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by American Power Conversion

Exhibit A

Date	Subject	Recipients
10/13/06	A legal due diligence conference call is held among APC and Schneider Electric.	<p><i>From APC:</i> Jeffrey J. Griguere Peter Wexler</p> <p><i>From Clifford Chance:</i> John A. Healy Benjamin K. Sibbett Merran Magill</p> <p><i>From Schneider Electric:</i> Howard Japlon Pedro Salazar</p> <p><i>From Schneider Electric's Advisors:</i> Representatives from Cravath, Swaine & Moore</p>
10/16/06	A tax due diligence conference call is held among APC and Schneider Electric.	<p><i>From APC:</i> Mike Ricci</p> <p><i>From Schneider Electric:</i> Vince Inendino</p>
10/16/06	Goldman Sachs sends a letter to Schneider Electric requesting a submission of an offer letter by October 25.	

Confidential Treatment Requested
 by American Power Conversion

Exhibit A

Date:	To Whom:	From:	Reason:
	APC's board of directors met to receive an interim report on the process and to give direction as to how the remainder of the process would be handled.	From APC:	
	Rodger B. Dowdell, Jr. Neil E. Rasmussen Emanuel E. Landsman James D. Gerson Ervin F. Lyon John G. Kassakian Ellen B. Richstone Robert J. Johnson Richard J. Thompson Jeffrey J. Giguere Peter Wexler		
10/18/06		From Counsel to APC: William B. Simmons, Jr. of Choate, Hall & Stewart LLP	
		From Clifford Chance: John A. Healy Benjamin K. Sibbett Merrian Magill	
		From Goldman Sachs: David (Dusty) Philip Jeffrey Moslow Clare Scherrer Jane Kelsey Nathaniel Wendling Peter Yordan	

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Exhibit A

Date	Details	From	To
10/18/06	A due diligence conference call is held among KPMG and Schneider Electric.	From KPMG: Pat Canning	
10/19/06	A due diligence conference call is held among KPMG and Schneider Electric relative to tax audit workpapers.	From Schneider Electric: Jean-Pascal Tricoire Pierre Bouchut	
10/20/06	Pursuant to the process established by APC's board with input from Goldman Sachs, REDACTED Schneider Electric and REDACTED produced preliminary mark-ups of a form of merger agreement previously provided to each of them on APC's behalf by Clifford Chance.	From KPMG: Pat Canning Pauline Mak	From Schneider Electric: Jean-Pascal Tricoire Pierre Bouchut
		From Schneider Electric's Advisors: Representatives from Merrill Lynch Representatives from Lazard Representatives from Cravath, Swaine & Moore	From APC's Advisors: REDACTED Representatives from Wachtell, Lipton, Rosen & Katz
		From REDACTED Advisors: REDACTED Representatives from Davis, Polk & Wardwell REDACTED Representatives from J.P. Morgan	From REDACTED Advisors: REDACTED Representatives from Davis, Polk & Wardwell REDACTED Representatives from J.P. Morgan

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by American Power Conversion

Exhibit A

Date	Value	Recipient
10/20/06	Clifford Chance then provided input to counsel for each of the three prospective acquirors. The principal points emphasized by Clifford Chance in these discussions were certainty of completion and the ability of APC's board of directors to accept a superior proposal should one emerge after a merger agreement was signed.	<i>From Clifford Chance:</i> John A. Healy Benjamin K. Sibbett
		<i>From Schneider Electric's Advisors:</i> Representatives from Cravath, Swaine & Moore
		<i>From</i> REDACTED <i>Advisors:</i> Representatives from Wachtell, Lipton, Rosen & Katz
		<i>From</i> REDACTED <i>Advisors:</i> Representatives from Davis, Polk & Wardwell

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Exhibit A

Date	Event	Participants
	APC and Schneider Electric held discussions regarding operations and finance at Clifford Chance's New York office. A financial follow-up due diligence meeting took place between APC, Schneider Electric and certain advisors. A discussion on management structure and incentives took place between APC and Schneider Electric.	<p>From APC:</p> <p>Robert J. Johnson Ed Machala Neil E. Rasmussen Richard J. Thompson Mike Ricci Brian Gough</p> <p>From Schneider Electric:</p> <p>Jean-Pascal Tricoire Pierre Bouchut Claude Graff Ghislaine Guittatt Dan Anderson Peggy Gann</p> <p>From Goldman Sachs:</p> <p>David (Dusty) Philip Clare Scherrer Jane Kelsey Nathaniel Wendling</p> <p>From Schneider Electric's Advisors:</p> <p>Representatives from Merrill Lynch Representatives from Lazard Representatives from BNP Paribas Representatives from E&Y</p>
10/20/06	Mr. Rasmussen and Mr. Tricoire (Schneider Electric) attend a lunch meeting.	

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Exhibit A

Date	Subject	Person
10/25/06	<p>Each of the three potential acquirors submitted definitive proposals to acquire APC, accompanied by revised mark-ups of the merger agreement. Each of the proposals was for an all-cash acquisition. Proposals ranged from \$25.25 to \$29.00 per share. Each of the potential acquirors requested that Messrs. Dowdell and Rasmussen enter into an agreement to vote their shares in favor of the proposed transaction and against any competing transaction.</p> <p><i>From Schneider Electric's Advisors:</i> Representatives from Merrill Lynch Representatives from Lazard Representatives from Cravath, Swaine & Moore</p> <p><i>From REDACTED Advisors:</i> Representatives from Wachtell, Lipton, Rosen & Katz</p> <p><i>From REDACTED Advisors:</i> Representatives from Davis, Polk & Wardwell Representatives from J.P. Morgan</p>	

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Exhibit A

Date	Event	Persons
October 26, 2006	APC's board of directors met on the morning of the next day, October 26, 2006, to review the three proposals. At the meeting, the board received presentations from Goldman Sachs and Clifford Chance regarding the proposals. The presentations included extensive financial analysis of APC and a detailed discussion of contract terms. The board discussed, among other things, how the value implied by the three proposals compared to the value that might be realized for APC's shareholders if APC were to seek to remain independent. The board of directors directed that Schneider Electric and the other potential acquirors each should be pushed to improve their proposals. APC's board authorized Messrs. Dowdell and Rasmussen to discuss the voting commitments requested by each of the potential acquirors, after confirming that neither had held any such discussion prior to that time.	<p>From APC:</p> <p>Rodger B. Dowdell, Jr. Neil E. Rasmussen Emanuel E. Landsman James D. Gerson Ervin F. Lyon John G. Kassakian Ellen B. Richstone Robert J. Johnson Richard J. Thompson Jeffrey J. Giguerre Peter Wexler</p> <p>From Clifford Chance:</p> <p>John A. Healy Benjamin K. Sibbett Merran Magill</p> <p>From Goldman Sachs:</p> <p>Jeffrey Moslow David (Dusty) Philip Clare Scherrer Jane Kelsey</p>
10/26/06		

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Exhibit A

Date	Reason	Persons
	Subsequently, at the board's direction, APC's advisors contacted each of the three potential acquirors and encouraged each of them to improve all aspects of their proposals, price and non-price, and to confirm that the revised proposals represented their highest and best offers. The potential acquirors were asked to submit any improvements to their proposals by 9:00 a.m. on October 27, 2006.	<i>From Clifford Chance:</i> John A. Healy Benjamin K. Sibbett <i>From Goldman Sachs:</i> David (Dusty) Philips Jeff Moslow
10/26/06		<i>From Schneider Electric's Advisors:</i> Representatives from Merrill Lynch Representatives from Lazard Representatives from Cravath, Swaine & Moore <i>From</i> REDACTED
		<i>From</i> REDACTED <i>Advisors:</i> Representatives from Wachtell, Lipton, Rosen & Katz <i>From</i> REDACTED <i>Advisors:</i> Representatives from Davis, Polk & Wardwell Representatives from J.P. Morgan <i>From</i> REDACTED

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Exhibit A

Date	To	From	Persons
10/27/06	Each of the three potential acquirors submitted revised proposals.	From Schneider Electric's Advisors:	Representatives from Merrill Lynch Representatives from Lazard Representatives from Cravath, Swaine & Moore
	REDACTED increased its offer to \$28.25 per share, increased its offer to \$29.00 per share and Schneider Electric increased its offer to \$31.00 per share. Schneider Electric also stated that if a definitive agreement were reached by midnight on October 27, 2006, it would agree to use its best efforts to avoid or eliminate each and every impediment under any antitrust, competition or trade regulation law with respect to the merger so as to allow the merger to be completed as soon as reasonably possible REDACTED previously had indicated its preparedness to agree to a similar provision). Schneider Electric also stated that its revised proposal represented its highest and best offer.	From REDACTED Advisors: Representatives from Wachtell, Lipton, Rosen & Katz	
		From REDACTED Advisors: Representatives from Davis, Polk & Wardwell Representatives from J.P. Morgan	

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Exhibit A

Date	From APC:	To APC:
	APC's management team and advisors reviewed the revised proposals shortly after they were received, and based on the attractiveness of Schneider Electric's offer, invited Schneider Electric's negotiating team to meet at Clifford Chance's offices in New York with a view to finalizing the merger agreement, and notified the other two potential acquirors that their respective revised proposals were not the best received.	
10/27/06		
		<i>From Clifford Chance:</i>
	John A. Healy Benjamin K. Sibbett Merran Magill	
		<i>From Goldman Sachs:</i>
	Jeffrey Moslow. David (Dusty) Philip Clare Scherer Jane Kelsey Nathaniel Wendling Peter Yordan Julie Park	
		<i>From Schneider Electric:</i>
	Pierre Bouchut Pedro Salazar Howie Japlon	
		<i>From Schneider Electric's Advisors:</i>
	Representatives from Cravath, Swaine & Moore Representatives from Merrill Lynch Representatives from Lazard	

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Exhibit A

Date	Event	Persons
	APC's representatives then met with Schneider Electric's representatives beginning at around noon, during which meeting they completed their negotiation of contract terms and addressed various outstanding due diligence items.	<i>From APC:</i> Robert J. Johnson Richard J. Thompson Jeffrey J. Giguere Peter Wexler Andrew Cole Brian Gough Mike Ricci
10/27/06		<i>From Clifford Chance:</i> John A. Healy Benjamin K. Sibbett Merriam Magill Jacqueline Dagan Robert Houck
		<i>From Goldman Sachs:</i> Jeffrey Moslow David (Dusty) Philip Clare Scherrer
		<i>From Skadden Arps:</i> Representatives from Skadden Arps
		<i>From Schneider Electric:</i> Pierre Bouchut Pedro Salazar Howie Japlon
		<i>From Schneider Electric's Advisors:</i> Representatives from Cravath, Swaine & Moore

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Exhibit A

Date	Person
	Representatives from Merrill Lynch Representatives from Lazard
	<i>From Clifford Chance:</i> Robert Houck Clare Scherrer
	<i>From Goldman Sachs:</i> Pat Canning
	<i>From KPMG:</i> Pat Canning
	<i>From Schneider Electric:</i> Pierre Bouchut
10/27/06	<i>From Schneider Electric's Advisors:</i> Representatives from Cravath, Swaine & Moore Representatives from Lazard

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Exhibit A

Date	Event	Person
10/27/06	At 8:00 p.m. APC's board of directors held a meeting at which it received an update on the revised proposals received earlier that morning from the three potential acquirors and on the status of negotiations with Schneider Electric. APC's management team and advisors informed the board that the agreement in principle had been reached with Schneider Electric on all significant outstanding contract points. Clifford Chance described for the board how the various contract issues had been resolved. Goldman Sachs reviewed the financial aspects of Schneider Electric's improved proposal and rendered its opinion (orally, which was subsequently confirmed in writing) that the price of \$31.00 per share proposed by Schneider Electric was fair, from a financial point of view, to holders of APC's common stock. The board of directors adopted the merger agreement at that price and on the terms presented to it, and authorized management to finalize negotiations on the merger agreement consistent with these terms.	From APC: Rodger B. Dowdell, Jr. Neil E. Rasmussen Emanuel E. Landsman James D. Gerson Ervin F. Lyon John G. Kassakian Ellen B. Richstone Robert J. Johnson Richard J. Thompson Jeffrey J. Giguere From Clifford Chance: John A. Healy Benjamin K. Sibbett Robert Houck From Goldman Sachs: Jeffrey Moslow David (Dusty) Philip Clare Scherrer

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by American Power Conversion

Exhibit A

Date	Event	From
10/28/06	Contract terms were finalized, and the merger agreement and related voting agreement signed, at approximately 6:00 a.m.	<i>From APC:</i> Jeffrey J. Giguere Peter Wexler <i>From Clifford Chance:</i> John A. Healy Benjamin K. Sibbett Merran Magill Jacqueline Dagan
10/30/06	A public announcement of the transaction is made.	<i>From Schneider Electric:</i> Howie Japlon Pedro Salazar <i>From Schneider Electric's Advisors:</i> Representatives from Cravath, Swaine & Moore Representatives from Lazard Representatives from Merrill Lynch

Confidential Treatment Requested
by American Power Conversion

EXHIBIT D

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION	:	
	:	
Plaintiff	:	
	:	
v.	:	Civil Action No. 08 Civ. 6609 (PAC)
	:	
ONE OR MORE UNKNOWN PURCHASERS OF CALL OPTIONS FOR THE COMMON STOCK OF DRS TECHNOLOGIES, INC. AND AMERICAN POWER CONVERSION CORP.,	:	
	:	
Defendant	:	
	:	

DECLARATION OF NINA LASERSON DUNN

I, Nina Laserson Dunn, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am Executive Vice President, General Counsel and Secretary of DRS Technologies, Inc. (“DRS”). I make this declaration on my own personal knowledge and information based upon my position with DRS. I understand that the United States Securities and Exchange Commission (“Commission”) has alleged that one or more unknown purchasers of call options for DRS common stock (“Unknown Purchaser”) engaged in securities trading in violation of the U.S. federal securities laws, in advance of the disclosure of merger negotiations on May 8, 2008 between DRS and Finmeccanica S.p.A. (“Finmeccanica”).

2. Headquartered in Parsippany, New Jersey, DRS is a Delaware corporation that supplies integrated products, services, and support to military forces, intelligence agencies and prime contractors worldwide. Shares of DRS common stock trade on the New York Stock Exchange under the ticker symbol “DRS.” Options for the purchase or sale of DRS common stock trade on the Chicago Board Options Exchange, the Philadelphia Stock Exchange, the International Securities Exchange, the American

Stock Exchange and the NYSE Area. DRS's common stock is registered with the Commission pursuant to 12(b) of the Securities Exchange Act of 1934 ("Exchange Act").

3. Finmeccanica, headquartered in Rome, Italy, is primarily an aerospace and defense company. Shares of Finmeccanica are listed on the Milan Exchange and are quoted on the "Pink Sheets" in the United States under the ticker symbol "FINMF.PK."

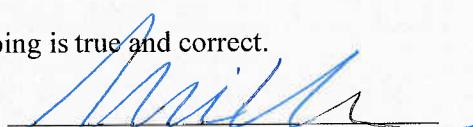
4. On May 8, 2008 the Wall Street Journal reported that Finmeccanica was in advanced negotiations to acquire DRS.

5. At 9:57 am EST that same day DRS issued a statement, through Business Wire, that it was "engaged in discussions contemplating a potential strategic transaction involving the company," and that there was no assurance that any agreement would be reached.

6. On May 12, 2008, Finmeccanica announced it would acquire all outstanding shares of DRS common stock for approximately \$5.2 billion, or \$81 a share.

7. During the negotiation of the DRS-Finmeccanica deal, the DRS personnel and advisers who received information related to the potential transaction were advised that such information was non-public and confidential.

I declare under penalty of perjury that the foregoing is true and correct.



Nina Laserson Dunn

Executed on August 11, 2008

5 Sylvan Way
Parsippany, New Jersey 07054

EXHIBIT E



Schwanengasse 12
 P.O.Box
 CH-3001 Berne
 Phone +41 31 322 69 11
 Fax +41 31 322 69 26
 info@ebk.admin.ch
 www.sfbc.admin.ch

Date	24.07.2008	LSI and fax: 001 202 772 9281
Responsible	Serge Husmann	Securities and Exchange Commission
Department	Legal	Alberto A. Arevalo
Direct phone	+41 31 323 26 63	450 Fifth Street, NW
Direct e-mail	serge.husmann@ebk.admin.ch	Washington, DC 20549
Reference	2008-07-21/165/14532	United States

Your requests for assistance in the matter of DRS Technologies, Inc. (HO-10874) / OIA Ref. #2008-01002-001) ("DRS") and in the matter American Power Conversion Corp. (HO-10770) / OIA Ref. # 2008-00498 ("APCC")

Dear Mr. Arevalo,

We refer to the above mentioned requests dated 7 July 2008, DRS, and 6 June 2008, APCC.

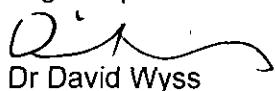
We are working on these requests in order to transmit the requested information to your authority. In the meanwhile, we wish to inform you of the following:

- The same individual originated and is the beneficial owner of the trades in DRS and APCC executed through UBS, which are under investigation by the SEC.
- After reviewing the trading activity of this client, UBS AG concluded that the trading activity appeared suspicious and decided, in application of Swiss regulation, not to execute further transactions on his behalf. The client was informed of this decision on 10 July 2008 and is in contact (either directly or through his attorney) with UBS AG regarding these events.
- The client is aware of the SEC request to the SFBC for information regarding the APCC trading, but not yet aware of the SEC's similar request regarding DRS.
- Based on these events, the client might end his banking and trading relationship with UBS AG at any moment and transfer his assets out of UBS AG and/or Switzerland.
- As of 15 July 2008, approximately half of the assets deposited with UBS is immediately available and could be moved at any time. The other part is invested in shares of investment funds for approximately EUR 2,3 million. These shares cannot be redeemed before 4 August 2008.

We hope this information will be useful. We remain at your disposal should you have any question.

Best regards,

The Secretariat of the
SWISS FEDERAL BANKING COMMISSION
 Legal department


 Dr David Wyss


 Serge Husmann

EXHIBIT F

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,	:	
v.		:
ONE OR MORE UNKNOWN PURCHASERS OF CALL OPTIONS FOR THE COMMON STOCK OF DRS TECHNOLOGIES, INC. AND AMERICAN POWER CONVERSION CORP.,	:	
Plaintiff,		:
v.		:
		Civil Action No. 08-6609
Defendant.		:

**DECLARATION OF ALBERTO A. AREVALO IN SUPPORT OF PLAINTIFF
SECURITIES AND EXCHANGE COMMISSION'S MOTION FOR EXTENSION
OF TEMPORARY RESTRAINING ORDER FREEZING
ASSETS AND GRANTING OTHER RELIEF**

I, Alberto A. Arevalo, pursuant to 28 U.S.C. 1746, declare as follows:

1. I am an attorney with the United States Securities and Exchange Commission (“Commission”) and hold the position of Assistant Director, International Enforcement at the Commission’s Office of International Affairs (“OIA”). My current duties at the Commission include assisting Commission attorneys in the international aspects of their matters and facilitating communication between Commission attorneys and foreign securities regulators. I am a member of good standing of the Bar of California and was admitted to that Bar in 1984. I submit this declaration in support of Plaintiff Securities and Exchange Commission’s Motion for Extension of Temporary Restraining Order Freezing Assets and Granting Other Relief. The facts set forth herein

are based upon my personal knowledge or upon information contained in the files of the Commission.

2. It is my understanding one or more unknown purchasers (“Unknown Purchaser”) engaged in suspicious trading in call options contracts for the common stock of DRS Technologies, Inc. (“DRS”) and American Power Conversion Corp. (“APCC”) occurred through an account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300 at UBS AG in Zurich Switzerland and cleared through UBS Securities LLC .

3. On July 25, 2008, the United States District Court for the Southern District of New York, the Honorable Judge Alvin K. Hellerstein, granted the Commission’s Motion for a Temporary Restraining Order Freezing Assets and Granting Other Relief and Order to Show Cause Why a Preliminary Injunction Should Not Issue (“the TRO”). The Court scheduled a show cause hearing for August 5, 2008 at 10:00 a.m.

4. Because of the international aspects in this matter, the OIA has assisted the Commission staff in attempting to effect service and notice of these proceedings to entities and persons located outside the United States. Due to the laws under which certain of the Commission’s foreign counterparts operate, the time necessary to obtain brokerage and other information from certain regulators outside the United States is frequently significant. In this case, the Commission has taken a variety of actions to notify the defendants and other affected parties about the developments in this litigation while contemporaneously seeking specific records and information from foreign regulators.

5. Since the TRO was entered, the Commission staff has taken numerous steps to attempt to notify defendants of the pendency of this action, the existence of the TRO, and the preliminary injunction hearing. These efforts are detailed below.

6. On July 28, 2008, pursuant to the Treaty between the United States and Switzerland on Mutual Assistance in Criminal Matters ("MLAT"), the United States Department of Justice, at the request of OIA, transmitted a request to Swiss Division of International Legal Assistance ("SDIA") for an emergency freeze of funds at UBS AG which represent the proceeds of insider trading by Unknown Purchaser. The MLAT request included a description of this litigation and the actions taken by this Court in the litigation. Enclosed with the MLAT request was a copy of the TRO issued by the Court on July 25, 2008. The United States Department of Justice has informed OIA that the Swiss authorities will deliver a copy of the MLAT request to the Unknown Purchaser in this case.

7. Under Swiss criminal law, a United States governmental agency, such as the Commission, is prohibited from initiating any direct contact with any person or entity located in Switzerland for purposes of investigation or litigation. Accordingly, the Commission sought the assistance of the Swiss Federal Banking Commission ("SFBC") in accordance with letters of cooperation between the Commission and the SFBC dated November 17, 1997 and January 18, 2001 ("the Swiss Letters").

8. On July 29, 2008, the OIA asked SDIA, through the United States Department of Justice, to tell the Commission when the MLAT request to freeze assets would take effect. On July 30, 2008, the OIA received notice that the SDIA had, on that same day, issued its order to freeze the accounts of Unknown Purchaser at UBS AG

Zurich. However, the Swiss authorities were unable to say when UBS AG Zurich would inform the Unknown Purchaser that it had frozen the accounts. Based upon past OIA experience, it was anticipated that the bank would notify the Unknown Purchaser soon after receipt of the SDIA freeze order.

9. On July 30, 2008, the OIA asked the SFBC whether the TRO and complaint, which the OIA had sent to the SFBC on July 28, 2008, had, in turn, been provided by the SFBC to UBS AG Zurich and whether that bank had provided those pleadings to the Unknown Purchaser. The OIA also asked the SFBC to contact the compliance officer at UBS AG Zurich and ask him to contact Commission staff to discuss this matter. In addition, the OIA informed the SFBC that the Court's TRO had authorized service upon the Unknown Purchaser through UBS AG Zurich.

10. On July 31, 2008, the SFBC asked the OIA to send it the court pleadings in response to the OIA's request for SFBC to deliver the TRO, complaint and all related pleadings to Unknown Purchaser and UBS AG. A copy of the TRO, the complaint, summons and all other related pleadings were transmitted to the SFBC, via e-mail and by International Federal Express, on July 31, 2008. As of the date of this declaration, the Commission has not received confirmation that these documents were delivered to UBS AG Zurich or Unknown Purchaser.

11. The SFBC has advised the Commission that the principal Unknown Purchaser does not reside in Switzerland. Swiss law does allow the SFBC to release identifying information about the unknown Purchaser to the Commission under the circumstances of this case. However, Swiss law provides that any individual or entity to be identified has the right to challenge the SFBC's proposed disclosure. If an Unknown

Purchaser does file an objection, disclosure of identifying information could be delayed for as long as six months, even if the disclosure is ultimately allowed. Through its MLAT request, the Commission, however, also requested the SDIA to obtain the identity, address and other identifying information about Unknown Purchaser.

12. The OIA and Commission staff has also been working on serving Unknown Purchaser through delivery of a request to the Swiss authorities under the Hague Convention on the Service Abroad of Judicial and Extra Judicial Documents in Civil and Commercial Matters. The OIA and the Commission staff will ask that UBS AG be served under that Hague Service request as an agent for the Unknown Purchaser. Swiss authorities, however, require that the court pleadings be attached to such Hague Service request and that the court pleadings be translated into German. Commission staff is currently working on obtaining such translation.

I declare under penalty of perjury that the foregoing is true and correct.

Dated August 1, 2008.



A handwritten signature in black ink, appearing to read "Alberto A. Arevalo".

Alberto A. Arevalo

EXHIBIT G

Infelise, Jeffrey

From: Infelise, Jeffrey
Sent: Thursday, July 31, 2008 11:11 AM
To: 'alan.brudner@ubs.com'
Cc: 'judith.romaine@ubs.com'; 'rhonda.byun@ubs.com'
Subject: SEC v. Unknown Purchasers, No. 90-cv-6609

Attachments: DRS-APCC-Complaint.pdf; Summons Unknown Purchasers 1.pdf; Summons Unknown Purchasers 2.pdf

Attached are the Securities and Exchange Commission's complaint and summons in the subject case. I am sending them pursuant to the Court's Order which was provided to you on July 28, 2008.



DRS-APCC-Complaint.pdf (514 KB...)
Summons Unknown Purchasers 1.pdf (514 KB...)
Summons Unknown Purchasers 2.pdf (514 KB...)

Respectfully,

Jeffery T. Infelise
Assistant Chief Litigation Counsel
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-4010
202-551-4904

From: Origin ID: YKNA (202) 551-4904
 Jeffery Infelise
 SEC
 Division of Enforcement
 100 F Street, N.E.
 Washington, DC 20549



Ship Date: 31JUL08
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 System#: 9756801/INET8061
 Account#: S ****

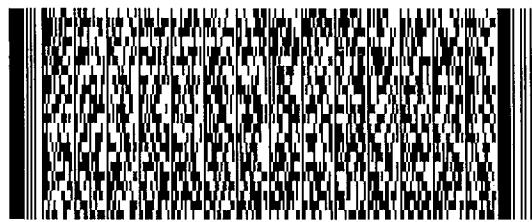
Delivery Address Bar Code



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 Invoice #
 PO #
 Dept #

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Mr. Alan Brudner, Esquire
UBS Securities, LLC
Head of Litigation
299 Park Avenue
New York, NY 10171



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 Jeffery Infelise
 SEC
 Division of Enforcement
 100 F Street, N.E.
 Washington, DC 20549



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 System#: 9756801/INET8061
 Account#: S ****

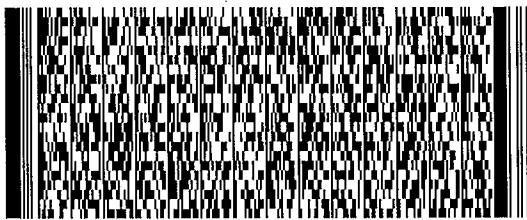
Delivery Address Bar Code



Ref #
 Invoice #
 PO #
 Dept #

SHIP TO: (000) 000-0000 BILL SENDER

Ms. Judith Romaine
Executive Director, Compliance
UBS Securities LLC
201 Tresser Boulevard
STAMFORD, CT 06901



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DIVISION OF
ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 "F" Street, N.E.
WASHINGTON, D.C. 20549-4010

Jeffery T. Infelise
Assistant Chief Litigation Counsel
Telephone: (202) 551-4904
Facsimile: (202) 772-9245

July 28, 2008

Via E-Mail and FedEx

Mr. Alan Brudner, Esq.
UBS Securities, LLC
Head of Litigation
299 Park Ave.
New York, NY 10171

Re: S.E.C. v. One or More Unknown Persons 08-cv-6609

Dear Mr. Brudner:

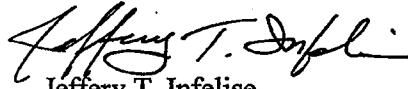
Enclosed with this letter are copies of the documents filed by the Securities and Exchange Commission (the "Commission") in the subject case. On July 25, 2008, the Honorable Alvin K. Hellerstein granted the Commission's request for an *ex parte* Temporary Restraining Order to, among other things, freeze the assets of the one or more unknown purchasers of common stock of DRS Technologies and American Power Conversion Corporation. These purchases were made through the omnibus account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300, and cleared through UBS Securities LLC. The Court's Order is enclosed with this letter.

The Court has scheduled a hearing at 10:00 a.m. on August 5, 2008, in Courtroom 20C and ordered the defendants or their attorneys to appear to show cause why the Court should not enter a preliminary injunction extending the asset freeze until a final disposition on the merits.

The Court's Order also provides that service of the Order and the complaint and all documents filed in support thereof may be served upon UBS Securities LLC as an agent of the undisclosed purchasers. Therefore, please take action to provide copies of the attached pleadings to the undisclosed purchasers and to inform them of the hearing scheduled for August 5, 2008.

If you have any further questions, please feel free to contact me at 202-551-4904 or at infelisej@sec.gov. Thank you again for your assistance.

Very truly yours,



Jeffery T. Infelise
Assistant Chief Litigation Counsel

Encl.

cc: Ms. Judith Romaine
Executive Director, Compliance
UBS Securities LLC
201 Tresser Blvd.
Stamford, CT 06901

EXHIBIT H

TRANSMISSION OK

TX/RX NO	3445
RECIPIENT ADDRESS	01141442579265
DESTINATION ID	
ST. TIME	08/13 11:21
TIME USE	06'40
PAGES SENT	57
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**Facsimile Transmittal Cover
U.S. SECURITIES AND EXCHANGE COMMISSION**



**Office of International Affairs
100 F Street, N.E.
Washington, DC 20549-1004**

TO: Central Authority Fax: 411442579265
FOR THE CANTON OF ZURICH

FROM:

SUBJECT:

Date: 8-13-2008

Total Number of Pages Including Cover Sheet: 57

IF YOU DO NOT RECEIVE ALL THE PAGES, PLEASE CALL US AS SOON AS POSSIBLE

The attached material is intended for use by the individual or entity to which it is specifically addressed and should not be read by or delivered to any other person.



**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

EXPEDITED TREATMENT REQUESTED

OFFICE OF
INTERNATIONAL
BY FEDERAL EXPRESS

12 August 2008

Obergericht des Kantons Zürich
Rechtshilfe
Postfach
Hirschengraben 15
8021 Zürich
SWITZERLAND
Tel: 41 44 257 91 91

**Re: SEC v. One or More Unknown Purchasers of Call Options for the Common Stock of
DRS Technologies, Inc. and American Power Conversion Corp, United States
District Court, Southern District of New York (Civil Action Number 08 cv-6609)**

Dear Sir or Madam:

In accordance with Form USM-94 of the Hague Service Convention Request for Service Abroad of Judicial or Extrajudicial Documents, we request that your office, as the Central Authority for the Canton of Zürich, effect service of process of the enclosed Summons and Complaint as soon as possible on one of the defendants in the above-referenced case. Under the U.S. Federal Rules of Civil Procedure, Rules 4(c)(2) and 4(f)(1), the attorney/applicant is authorized to transmit this request for service under the Hague Convention.

Enclosed please find one set (in duplicate) of the following documents in connection with the above-referenced case: (1) Form USM-94, Hague Service Convention Request for Service Abroad of Judicial or Extrajudicial Documents; (2) Summons; (3) Complaint (4) Temporary Restraining Order Freezing Asset (TRO). The Summons, Complaint and TRO are in the original English together with a German translation. The documents are provided for the defendant for whom service is requested, who is currently located in Switzerland. Unknown Purchaser in UBSL A/C Exchange Traded Derivative Account #452-60203 c/o UBS AG, P.O. Box 8098, Zurich, Switzerland.

Please return the Form USM-94 Certificate of Service to Mr. Kevin Guerrero, Attorney for the U.S. Securities and Exchange Commission, 100 F Street, N.E., Mail Stop 8549-C, Washington, DC 20549, USA. If you need any additional information, please feel free to contact me by telephone at 202.551.4521 or by email at McCartney@sec.gov. Thank you for your kind assistance in this matter.

Sincerely,

A handwritten signature of "Erin McCartney" is written over a stylized, decorative flourish.

Erin McCartney
Senior Counsel (Attorney)

Enclosures



REQUEST FOR SERVICE ABROAD OF JUDICIAL OR EXTRAJUDICIAL DOCUMENTS

DEMANDE

*AUX FINS DE SIGNIFICATION OU DE NOTIFICATION À L'ETRANGER
D'UN ACTE JUDICIAIRE OU EXTRAJUDICIAIRE*

Convention on the service abroad of judicial and extrajudicial documents in civil or commercial matters, signed at The Hague, November 15, 1965.

Convention relative à la signification et à la notification à l'étranger des actes judiciaires ou extrajudiciaires en matière civile ou commerciale, signée à La Haye, le 15 novembre 1965.

Identity and address of the applicant
Identité et adresse du requérant

Kevin Guerrero, Attorney at Law for
U.S. Securities and Exchange Commission
100 F Street, NE, Washington, DC 20549, USA
Attorney has authority to make this request
pursuant to Rule 4 of the U.S. Federal Rules of
Civil Procedure

Address of receiving authority
Adresse de l'autorité destinataire

Obergericht des Kantons Zürich
Rechtshilfe
Postfach
Hirschengraben 15
8021 Zürich, Switzerland
T: ++41 44 257 91 91

The undersigned applicant has the honour to transmit – in duplicate– the documents listed below and, in conformity with article 5 of the above-mentioned Convention, requests prompt service of one copy thereof on the addressee, i.e., (identity and address)

Le requérant soussignée a l'honneur de faire parvenir–en double exemplaire–à l'autorité destinataire les documents ci-dessous énumérés, en la priant, conformément à l'article 5 de la Convention précitée, d'en faire remettre sans retard un exemplaire au destinataire, à savoir:

(identité et adresse)

Unknown Purchaser in UBSL A/C Exchange Traded Derivative Account # 452-60203
c/o UBS AG, P.O. Box 8098, Zurich, Switzerland

(a) in accordance with the provisions of sub-paragraph (a) of the first paragraph of article 5 of the Convention.*
a) selon les formes légales (article 5 alinéa premier, lettre a).

(b) in accordance with the following particular method (sub-paragraph (b) of the first paragraph of article 5)*:
b) selon la forme particulière suivante (article 5, alinéa premier, lettre b) :

(c) by delivery to the addressee, if he accepts it voluntarily (second paragraph of article 5)*:
c) le cas échéant, par remise simple (article 5, alinéa 2).

The authority is requested to return or to have returned to the applicant a copy of the documents and of the annexes with a certificate as provided on the reverse side.

Cette autorité est priée de renvoyer ou de faire renvoyer au requérant un exemplaire de l'acte - et de ses annexes - avec l'attestation figurant au verso.

List of documents

Enumération des pièces

Complaint

Summons

Temporary Restraining Order ("TRO")

Done at Washington, DC, the 12 Aug. 2008
Fait à _____, le _____

Signature and/or stamp
Signature et/ou cachet

*Delete if inappropriate
Rayer les mentions inutiles.

Form USM-94
Est. 11/77

**CERTIFICATE
ATTESTATION**

The undersigned authority has the honour to certify, in conformity with article 6 of the Convention,
L'autorité soussignée a l'honneur d'attester conformément à l'article 6 de ladite Convention,

1) that the document has been served *

1) que la demande a été exécutée

- the (date) - le (date)
 - at (place, street, number) - à (localité, rue, numéro)
-

-- in one of the following methods authorized by article 5:

-- dans une des formes suivantes prévues à l'article 5:

- (a) in accordance with the provisions of sub-paragraph (a) of the first paragraph of article 5 of the Convention*.
a) selon les formes légales (article 5, alinéa premier, lettre a)
 - (b) in accordance with the following particular method:
b) selon la forme particulière suivante:
 - (c) by delivery to the addressee, who accepted it voluntarily.*
c) par remise simple.
-

The documents referred to in the request have been delivered to:

Les documents mentionnés dans la demande ont été remis à:

- (identity and description of person)
 - (Identité et qualité de la personne)
-

- relationship to the addressee family, business or other
 - liens de parenté de subordination ou autres avec le destinataire de l'acte:
-

2) that the document has not been served, by reason of the following facts*:
 2) que la demande n'a pas été exécutée, en raison des faits suivants:

In conformity with the second paragraph of article 12 of the Convention, the applicant is requested to pay or reimburse the expenses detailed in the attached statement*

Conformément à l'article 12, alinéa 2, de ladite Convention, le requérant est prié de payer ou de rembourser les frais dont le détail figure au mémoire ci-joint.

ANNEXES

Annexes

Documents returned:

Pièces renvoyées

In appropriate cases, documents establishing the service:
Le cas échéant, les documents justificatifs de l'exécution:

Done at _____, the _____,
Fait à _____, le _____

Signature and/or stamp
Signature et/ou cachet

SUMMARY OF THE DOCUMENT TO BE SERVED
ÉLÉMENTS ESSENTIELS DE L'ACTE

Convention on the service abroad of judicial and extrajudicial documents in civil or commercial matters, signed at The Hague, November 15, 1965.

Convention relative à la signification et à la notification à l'étranger des actes judiciaires ou extrajudiciaires en matière civile ou commerciale, signée à La Haye, le 15 novembre 1965.

(article 5, fourth paragraph)
 (article 5, alinéa quatre)

Name and address of the requesting authority:

Nom et adresse de l'autorité requérante:

U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549, USA

Particulars of the parties:

Identité des parties:

SEC is a U.S. gov't agency. Assets of Unknown Purchasers are in Switzerland, but identities are unknown.

JUDICIAL DOCUMENT
ACTE JUDICIAIRE

Nature and purpose of the document:

Nature et objet de l'acte:

Summons (to appear in court); Complaint (alleges U.S. law violations and seeks relief); TRO (asset freeze).

Nature and purpose of the proceedings and, where appropriate, the amount in dispute:

Nature et objet de l'instance, le cas échéant, le montant du litige:

Government requests to continue asset freeze and injunction to stop violations and return of money.

Date and place for entering appearance:

Date et lieu de la comparution:

Show cause hearing is August 18, 2008. Answer is due 20 days after service of Summons and Complaint.

Court which has given judgment:**

Juridiction qui a rendu la décision:

Summons and TRO issued by U.S. District Court in New York, New York, USA.

Date of judgment:**

Date de la décision:

Summons was issued on July 25, 2008.

Time limits stated in the document:**

Indication des délais figurant dans l'acte:

An answer is due 20 days after service of Summons and Complaint.

EXTRAJUDICIAL DOCUMENT
ACTE EXTRAJUDICIAIRE

Nature and purpose of the document:

Nature et objet de l'acte:

Time limits stated in the document:**

Indication des délais figurant dans l'acte:

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Civil Action No. 08cv6609(ua)

ONE OR MORE UNKNOWN PURCHASERS
OF CALL OPTIONS FOR THE COMMON
STOCK OF DRS TECHNOLOGIES, INC.
AND AMERICAN POWER CONVERSION
CORP.,

Defendant.

**TEMPORARY RESTRAINING ORDER FREEZING ASSETS
AND GRANTING OTHER RELIEF AND ORDER TO
SHOW CAUSE WHY THE ASSET FREEZE SHOULD NOT CONTINUE**

On the application of Plaintiff Securities and Exchange Commission ("Commission") for an *ex parte* Order: (1) freezing assets; (2) requiring identification; (3) requiring repatriation of assets; (4) preventing document alteration or destruction; (5) expediting discovery in this action; (6) providing for alternative service; and (7) requiring defendants to show cause why the Court should not issue a Preliminary Injunction and impose other relief against them:

The Court, having considered the Complaint in this action; the Declarations of Kevin Guerrero and Ilana Sultan, a letter from the Swiss Federal Banking Commission and the Memorandum of Points and Authorities in support of the Motion for Temporary Restraining Order, makes the following findings:

1. This Court has jurisdiction over the subject matter of this action and over defendant.

2. The Commission has made a sufficient and proper showing in support of the relief granted herein, as required by Section 21(d) of the Securities Exchange Act of 1934 (15 U.S.C. § 78u(d)) by evidence establishing a *prima facie* case and a strong likelihood that the Commission will prevail at trial on the merits and that the defendant, directly or indirectly, has engaged in and, unless restrained and enjoined by order of this Court, will continue to engage in acts, practices, and courses of business constituting violations of Section 10(b) of the Securities Exchange Act of 1934 (15 U.S.C. § 78j(b)), and Rule 10b-5 (17 C.F.R. § 240.10b-5).

3. There is good cause to believe that, unless restrained and enjoined by order of this Court, defendants will dissipate, conceal, or transfer from the jurisdiction of this Court assets which could be subject to an order directing disgorgement or the payment of civil money penalties in this action. It is appropriate for the Court to issue this Temporary Restraining Order *ex parte* so that prompt service on appropriate financial institutions can be made, thus preventing the dissipation of assets.

4. There is good cause to believe that, unless restrained and enjoined by order of this Court, defendant may alter or destroy documents relevant to this action.

Now, therefore,

I.

IT IS HEREBY ORDERED that, pending the determination of the Commission's Motion for a Preliminary Injunction or hearing on the merits:

A. Defendants and their agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise (including without limitation, UBS Securities LLC and UBS AG Zurich), and each of them, hold and retain within their control, and otherwise prevent any

disposition, transfer, pledge, encumbrance, assignment, dissipation, concealment, or other disposal whatsoever of any of their funds or other assets or things of value presently held by them, under their control or over which they exercise actual or apparent investment or other authority, in whatever form such assets may presently exist including, but not limited to:

- (1) Proceeds from the sale of 1,600 APCC call options purchased on September 21, 2006 through an omnibus account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300 maintained by UBS AG of Zurich, Switzerland ("UBS Omnibus Account");
- (2) Proceeds from the sale of 800 APCC call options purchased on September 22, 2006 through the UBS Omnibus Account;
- (3) Proceeds from the sale of 350 APCC call options purchased on October 10, 2006 through the UBS Omnibus Account;
- (4) Proceeds from the sale of 80 APCC call options purchased on October 20, 2006 through the UBS Omnibus Account;
- (5) Proceeds from the sale of 550 DRS call options purchased on April 29, 2008 through the UBS Omnibus Account;
- (6) Proceeds from the sale of 170 DRS call options purchased on May 5, 2008 through the UBS Omnibus Account;
- (7) Proceeds from the sale of 170 DRS call options purchased on May 6, 2008 through the UBS Omnibus Account;
- (8) Proceeds from the sale of 930 DRS call options purchased on May 7, 2008 through the UBS Omnibus Account;

B. That any financial or brokerage institution or other person or entity and holding any funds or other assets in the name of, for the benefit of, or under the control of defendants, their agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with them, and each of them, shall hold and retain within their control and prohibit the withdrawal, removal, transfer or other disposal of any such funds or other assets except as otherwise ordered by this Court. Necessary and reasonable living expenses will be granted to defendants upon

good cause shown by application to the Court with notice to and an opportunity for the Commission to be heard;

II.

IT IS HEREBY FURTHER ORDERED that, each defendant shall submit in writing to this Court and Plaintiff Commission within two (2) business days following service of this Order, the following identify information:

- (A) all names by which each defendant is known, all business and residence addresses, postal box numbers, telephone numbers, and facsimile numbers, e-mail addresses and the nationality of defendant; and
- (B) each account with any financial institution or brokerage firm maintained in defendant's name or held for defendant's direct or indirect beneficial interest from September 1, 2006 through the present, including, but not limited to, each account through which each defendant directed securities transactions since September 1, 2006, or in which proceeds from such transactions were held.

III.

3 business days

ATAZ

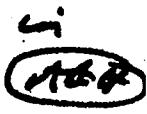
IT IS HEREBY FURTHER ORDERED that, within ~~72 hours~~ of notice of the entry of this Order, each defendant shall repatriate all assets obtained from the activities described in the Commission's Complaint that are now located outside the territorial limits of the United States, and that each defendant direct the return of such assets to the Registry of the Court, pending conclusion of this matter.

IV.

IT IS HEREBY FURTHER ORDERED that, defendants and his agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise, and each of them, are hereby restrained from destroying, mutilating, concealing, altering, or disposing of any document referring or relating in any manner to any transactions described in the Commission's complaint in this action. As used in this order, "document" means the original and all non-identical copies (whether non-identical because of handwritten notation or otherwise) of all written or graphic matter, however produced, and any other tangible record, or electronic data compilation capable of reproduction in tangible form, including, without limitation, correspondence, memoranda, minutes, telephone records, e-mails, reports, studies, telexes, diaries, calendar entries, contracts, letters of agreement, and including any and all existing drafts of all documents.

V.

A. IT IS HEREBY FURTHER ORDERED that, pursuant to Rule 4 of the Federal Rules of Civil Procedure, service of all pleadings and other papers, including the Summons, the Complaint, this Order and all documents filed in support thereof, and all other documents to be served in this action, may be made by serving such documents on any of the following agents of defendants: UBS Securities LLC, or UBS AG Zurich, Switzerland and any of their respective

affiliates, successors in interest and assigns, *these entities having been acting in securities matters for individual purposes* 

B. IT IS HEREBY FURTHER ORDERED that, pursuant to Rule 4 of the Federal Rules of Civil Procedure, service of all pleadings and other papers, including the Summons, the Complaint, this Order and all documents filed in support thereof, and all other documents to be served in this action, may be made personally, by facsimile, by overnight courier, or by mail upon

each defendant, his attorney, his U.S. agents or his foreign agents identified in the prior subparagraph to the extent permitted by law, or by an alternative provision for service permitted by Rule 4 of the Federal Rules of Civil Procedure, or as this Court may direct by further order.

VI.

IT IS HEREBY FURTHER ORDERED that, the Commission's application for expedited discovery concerning defendants, their assets and activities, is granted and that, commencing with the time and date of this Order, in lieu of the time periods, notice provisions, and other requirements of Rules 26, 30, 33, 34, 36 and 45 of the Federal Rules of Civil Procedure, and Rule 30.1A of the Local Rules of this Court, discovery shall proceed as follows:

(A) Pursuant to Rule 30(a) of the Federal Rules of Civil Procedure, the Commission may take depositions upon oral examination on two days notice of any such deposition. *R.A.T.* Depositions may be taken Monday through Saturday. As to each defendant and his agents, servants, employees, brokers and associates, the Commission may depose such witnesses after serving a deposition notice by facsimile, hand or overnight courier upon such individuals, and without serving a subpoena on such witness. Depositions which have not been signed by the witness may be used for purposes of the hearing on plaintiff Commission's application for a preliminary injunction;

(B) Pursuant to Rule 33(a) of the Federal Rules of Civil Procedure, each defendant shall answer the Commission's interrogatories within three days of service of such interrogatories upon defendant;

(C) Pursuant to Rule 34(b) of the Federal Rules of Civil Procedure, each defendant shall produce all documents requested by the Commission within three days of service of such

request, with production of the documents made to Jeffery T. Infelise, U.S. Securities & Exchange Commission, or such other person or place as counsel for the Commission may direct in writing;

(D) Pursuant to Rule 36(a) of the Federal Rules of Civil Procedure, each defendant shall respond to the Commission's requests for admissions within three days of such requests; and

(E) All written responses to the Commission's requests for discovery under the Federal Rules of Civil Procedure shall be delivered by hand or overnight courier to the Commission to the attention of Jeffery T. Infelise, or such other place and person as counsel for the Commission may direct in writing.

VII.

IT IS HEREBY FURTHER ORDERED, that this Order shall be, and is, binding upon each defendant, and each of his agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with him who receive actual notice of this Order by personal service, facsimile service, or service in accordance with Section V of this Order, or otherwise.

VIII.

IT IS HEREBY FURTHER ORDERED, that each defendant or his attorneys shall appear before this Court at 10:30 o'clock, a m., on the 5 day of August, 2008, in Room 20 C of the United States Courthouse, New York, New York, or as soon thereafter as he can be heard, and in any event prior to the expiration of this Order, to show cause, if any exists, why this Court should not enter a preliminary injunction extending the asset freeze granted in this Order until a final adjudication on the merits may be had. Defendants shall serve any papers in opposition to such relief by hand delivery or overnight courier service to the Commission's counsel, Jeffery T. Infelise, Assistant Chief Litigation Counsel, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 4010, Washington, DC, 20549, or via email to infelisej@sec.gov, no later than three full business days before such hearing. The Commission may serve and file a reply no later than 24 hours before the hearing, and shall serve such reply brief, if any, on each defendant or his attorney by facsimile transmission, email,

courier service, or other means as the Commission may reasonably determine will give defendants or their attorneys prompt delivery of these papers.

IX.

~~IT IS FURTHER ORDERED that the Court shall retain jurisdiction of this matter for all~~

~~purposes.~~

AGB

Dated this 25 day of July, 2008.

1:15 pm.

John T. Gleeson
UNITED STATES DISTRICT JUDGE

Part I

AO 440 (Rev. 8/01) Summons in a Civil Action

UNITED STATES DISTRICT COURT

Southern

District of

New York

SECURITIES AND EXCHANGE COMMISSION

SUMMONS IN A CIVIL ACTION

v.

ONE OR MORE UNKNOWN PURCHASERS OF
CALL OPTIONS FOR THE COMMON STOCK

CASE NUMBER: 08 cv 6609

TO: (Name and address of Defendant)

UNKNOWN PURCHASERS 1

YOU ARE HEREBY SUMMONED and required to serve on PLAINTIFF'S ATTORNEY (name and address)

Richard E. Simpson
Jeffrey T. Infelise
Securities and Exchange Commission
100 F Street N.E.
Washington, D.C. 20549-4030

an answer to the complaint which is served on you with this summons, within 20 days after service of this summons on you, exclusive of the day of service. If you fail to do so, judgment by default will be taken against you for the relief demanded in the complaint. Any answer that you serve on the parties to this action must be filed with the Clerk of this Court within a reasonable period of time after service.

J. MICHAEL McMAHON

JUL 2⁵ 2008

CLERK

DATE

(By) DEPUTY CLERK

AO 440 (Rev. 8/01) Summons in a Civil Action

RETURN OF SERVICE

Service of the Summons and complaint was made by me ⁽¹⁾	DATE
NAME OF SERVER (PRINT)	TITLE

Check one box below to indicate appropriate method of service

- Served personally upon the defendant. Place where served:
- Left copies thereof at the defendant's dwelling house or usual place of abode with a person of suitable age and discretion then residing therein.
- Name of person with whom the summons and complaint were left:
- Returned unexecuted:
- Other (specify):

STATEMENT OF SERVICE FEES

TRAVEL	SERVICES	TOTAL
		\$0.00

DECLARATION OF SERVER

I declare under penalty of perjury under the laws of the United States of America that the foregoing information contained in the Return of Service and Statement of Service Fees is true and correct.

Executed on _____

Date _____

Signature of Server _____*Address of Server* _____

(1) As to who may serve a summons see Rule 4 of the Federal Rules of Civil Procedure.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

'08 CIV 6609

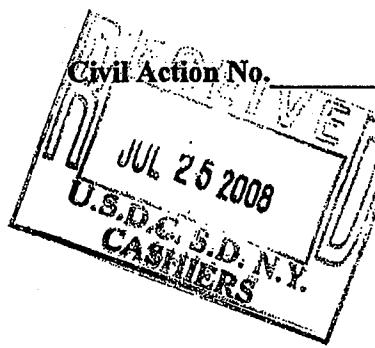
SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ONE OR MORE UNKNOWN PURCHASERS
OF CALL OPTIONS FOR THE COMMON
STOCK OF DRS TECHNOLOGIES, INC.
AND AMERICAN POWER CONVERSION
CORP.,

Defendant.



COMPLAINT

Plaintiff Securities and Exchange Commission (the "SEC" or "Commission"), for its Complaint alleges as follows:

SUMMARY OF ALLEGATIONS

1. This is an insider trading case involving highly profitable and highly suspicious purchases of call option contracts for the common stock of DRS Technologies, Inc. ("DRS") and American Power Conversion Corp. ("APCC") made through an account at UBS AG in Zurich, Switzerland ("UBS Zurich"), by one or more unknown purchasers ("Unknown Purchaser") that resulted in profits of approximately \$3.3 million. Twice in a period of less than two years, Unknown Purchaser made well-timed purchases of call options of these two different corporations in the days and weeks immediately preceding public disclosures and announcements relating to these companies' ultimate acquisitions. In both cases, there was no

public information available concerning the acquisitions before Unknown Purchaser purchased the call options.

2. In the first instance, on September 13, 2006, Schneider Electric SA ("Schneider") sent a letter to APCC indicating its interest in acquiring APCC, to which APCC positively responded on September 20, 2006. The Schneider letter and APC response were non-public information. Beginning on September 21, 2006 and continuing through October 20, 2006 the Unknown Purchaser made purchases of 2,830 APCC call options that were out-of-the money. After Schneider publicly announced on October 30, 2006, its intention to acquire all of the outstanding shares of APCC, the company's stock price increased by 26 percent.

3. On October 30, 31 and November 3, 2006, following the announcement of the merger, Unknown Purchaser liquidated his APCC call options holdings and realized a profit of approximately \$1.7 million.

4. Less than two years later, beginning on April 29, 2008 and ending on May 7, 2008, the Unknown Purchaser bought 1,820 DRS call options that were out-of-the-money and due to expire shortly. On May 8, 2008, the day after the Unknown Purchaser made his last acquisition of DRS call options, it was publicly reported for the first time that Finmeccanica SpA ("Finmeccanica") was in advanced talks to purchase DRS. On May 12, 2008, Finmeccanica announced that it would acquire DRS for \$5.2 billion, or \$81 a share. Prior to May 8, 2008, information concerning Finmeccanica's interest in acquiring DRS was confidential and nonpublic. As a result of the announcement concerning the Finmeccanica-DRS deal, the common stock of DRS rose rapidly, reaching \$73.89 per share when trading closed on May 8, 2008.

5. On May 8, 2008, Unknown Purchaser liquidated his entire DRS call option holding and realized a profit of approximately \$1.6 million.

JURISDICTION AND VENUE

6. This Court possesses jurisdiction over this matter pursuant to Sections 21(e), 21A, and 27 of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §§ 78u(e), 78u-1, and 78aa]. Defendant has directly or indirectly made use of the means or instrumentalities of interstate commerce, or of the mails, or the facilities of a national securities exchange in connection with the acts, practices, transactions, and courses of business alleged in this Complaint.

7. Venue lies in this Court pursuant to Section 27 of the Exchange Act [15 U.S.C. § 78aa] because certain acts, practices, transactions and courses of business constituting the violations occurred in the Southern District of New York.

8. Defendant will, unless restrained and enjoined, continue to engage in the acts, practices, transactions, and courses of business alleged in this Complaint, or in acts, practices, transactions, and courses of business of similar purport and object.

RELATED CASE

9. Pursuant to Civil Rule 1.6(a) of the Local Rules of the United States District Court for the Southern District of New York, the Commission notes this action is related to the S.E.C. v. Cristian De Colli, No. 08-civ-4520 (PAC) (S.D.N.Y. May 15, 2008).

DEFENDANT

10. Defendant, Unknown Purchaser, is one or more unidentified individuals who made suspicious purchases of a large number of APCC and DRS call options, respectively,

through an omnibus account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300 (formerly designated # 450-6020300) ("UBS Omnibus Account").

RELEVANT ENTITIES

11. **DRS Technologies, Inc.** has its principal executive offices in Parsippany, New Jersey. DRS is a Delaware corporation that supplies integrated products, services, and support to military forces, government agencies, and prime contractors worldwide. DRS' common stock is registered with the Commission pursuant to Exchange Act Section 12(b). DRS' common shares trade on the New York Stock Exchange under the symbol "DRS," and its options trade on the Chicago Board Options Exchange, the Philadelphia Stock Exchange, the International Securities Exchange, and the NYSE Arca.

12. **Finmeccanica SpA** is headquartered in Rome, Italy. Finmeccanica designs and manufactures, among other things, helicopters, civil and military aircraft, satellites, missiles, and defense electronics. Shares of Finmeccanica are listed on the Milan Stock Exchange and are quoted in the United States on the Pink Sheets under the ticker symbol FINMF.PK.

13. **American Power Conversion Corp.** had its principal executive offices in West Kingston, Rhode Island, before its merger into an indirect, wholly-owned subsidiary of Schneider Electric SA was completed on February 14, 2007. APCC was a Massachusetts corporation that provided products and services for home and corporate environments to improve the availability, manageability, and performance of sensitive electronic, network, communication and industrial equipment. Prior to the Schneider acquisition, APCC's common stock was registered with the Commission pursuant to Exchange Act Section 12(g), its shares traded on the NASDAQ National Market and on the Pacific Exchange, Inc. under the ticker symbol "APCC,"

and its options traded on the Boston Stock Exchange, Chicago Board Options Exchange, the International securities Exchange, NYSE Arca, and the Philadelphia Stock Exchange.

14. **Schneider Electric SA**, headquartered in Rueil-Malmaison, France, is an international company that designs, manufactures, and sells electrical distribution equipment, industrial robots, and secured power equipment. Shares of Schneider trade on NYSE Euronext Paris under the ticker symbol PA.

15. **UBS AG**, with headquarters in Zurich, Switzerland, operates in over 50 countries, including the United States. It is a financial institution with wealth management, investment banking and asset management operations.

16. **UBS Securities LLC** is a Delaware limited liability company with its principal place of business in Stamford, Connecticut. It is a broker-dealer registered with the Commission pursuant to Section 15(b) of the Exchange Act and a subsidiary of UBS AG.

FACTUAL ALLEGATIONS

I. The APCC Transaction

A. The Purchase of APCC Call Options by Unknown Purchaser

17. A call option, or a "call," is a financial contract between the buyer and the seller of this type of option. The buyer of the option has the right, but not the obligation, to buy an agreed quantity of a particular security from the seller of the option at a certain time (the expiration date) for a certain price (the strike price). The buyer pays a fee (called a premium) for this right. A call option contract typically gives the buyer the right to purchase 100 shares of the underlying security.

18. The buyer of a call option wants the price of the underlying security to rise in the future. When the market price of the security exceeds the strike price of the option, the

purchaser of the option can sell the option at the market for a premium. When the market price of the security exceeds the strike price, the option is said to be "in-the-money." The option increases in value when it is "in-the-money."

19. On or about September 13, 2006 Schneider sent an "indication of interest" letter to the Chairman of the Board of Directors of APCC and the chief executive officer ("CEO") of APCC, expressing Schneider's interest in pursuing a strategic combination with APCC.

20. On or about September 19, 2006, the APCC Board of Directors reviewed Schneider's "indication of interest" letter.

21. On or about September 20, 2006, the Chairman of APCC's Board of Directors called Schneider's President and CEO and stated that the APCC's Board of Directors would be willing to have discussions with Schneider about a possible sale of APCC.

22. On September 21, 2006, the price of a share of APCC common stock reached a high of \$21.72 and closed at \$21.30. On that same day, Unknown Purchaser bought 1,600 APCC call options due to expire in December 2006 with a strike price of \$22.50, and, therefore, on the date they were purchased, the APCC options were not in-the-money.

23. This purchase constituted 87.33 percent of the trading volume for APCC call options in that series on September 21, 2006, and constituted 26 percent of all the APCC options trading on that date.

24. On September 22, 2006, the price of a share of APCC common stock reached a high of \$21.60 and closed at \$21.40. On that same date, Unknown Purchaser bought 800 APCC call options due to expire in December 2006 with a strike price of \$22.50 and, therefore, on the date they were purchased, the APCC options were not in-the-money.

25. Unknown Purchaser's purchase of APCC call options on September 22, 2006, represented 58.78 percent of the trading volume on that date for options in that series, and constituted approximately nine percent of the trading in all APCC options on that date.

26. On October 10, 2006, the price of a share of APCC common stock reached a high of \$21.98 and closed at \$21.93. On that same date, Unknown Purchaser bought 350 APCC call options due to expire in November 2006 with a strike price of \$22.50 and, therefore, on the date they were purchased, the APCC options were not in-the-money.

27. This purchase of APCC call options on October 10, 2006, represented 14.5 percent of the trading volume on that date for options in that series.

28. On October 20, 2006, the price of a share of APCC common stock reached a high of \$22.90 and closed at \$22.26. On that same date, Unknown Purchaser bought 80 APCC call options due to expire in December 2006 with a strike price of \$25 and, therefore, on the date they were purchased, the APCC options were not in-the-money.

29. This purchase of APCC call options on October 20, 2006, represented 60.15 percent of the trading volume on that date for options in that series.

30. Between September 21 and October 20, 2006, Unknown Purchaser bought 2,830 APCC call options, none of which were in-the-money, at a cost of approximately \$343,000.

31. All the purchases of APCC call options by Unknown Purchaser were through the omnibus account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300, and cleared through UBS Securities LLC.

B. The Announcement of Schneider's Acquisition of APCC

32. On Monday, October 30, 2006, at approximately 1:00 a.m. EST, Schneider announced that it would acquire all of the outstanding shares of APCC for \$31 per share, in a transaction valued at approximately \$6.1 billion.

33. On October 30, 2006, the price of APCC stock opened at approximately \$30 per share, and it traded in that range for the remainder of the day. Trading volume in APCC stock and options rose sharply that day, and the price of APCC stock closed at \$30.02 per share, approximately 26 percent above its closing price on Friday, October 27, 2006.

34. Upon information and belief, prior to the October 30, 2008, announcement, information concerning APCC's interest in being acquired and the potential agreement with Schneider was confidential, nonpublic information.

C. Unknown Purchaser Profits From Sale Of APCC Call Options

35. On October 30, 31, and November 3, 2006, following the announcement of Schneider's acquisition of APCC, Unknown Purchaser liquidated his holdings in APCC call options and realized a profit of approximately \$1.7 million.

II. The DRS Transaction

A. The Purchase Of DRS Call Options By Unknown Purchaser

36. On April 29, 2008, the price of a share of DRS common stock reached a high of \$62.45 and closed at \$61. On that same day, Unknown Purchaser bought 550 DRS call options due to expire in June 2008 with a strike price of \$65, and, therefore, on the date they were purchased, the DRS options were not in-the-money.

37. Unknown Purchaser's purchase of DRS call options on April 29, 2008, represented 58.15 percent of the trading volume on that date for options in that series.

38. On May 5, 2008, the price of a share of DRS common stock reached a high of \$64.81 and closed at \$63.73. On that same day, Unknown Purchaser bought 170 DRS call options due to expire in June 2008 with a strike price of \$70, and, therefore, on the date they were purchased, the DRS options were not in-the-money.

39. Unknown Purchaser's purchase of DRS call options on May 5, 2008, represented 15.7 percent of the trading volume on that date for options in that series.

40. On May 6, 2008, the price of a share of DRS common stock reached a high of \$63.99 and closed at \$63.07. On that same day, Unknown Purchaser bought 170 DRS call options due to expire in June 2008 with a strike price of \$70, and, therefore, on the date they were purchased, the DRS options were not in-the-money.

41. This purchase of DRS call options represented 100 percent of the trading volume on May 6, 2008, for options in that series.

42. On May 7, 2008, the price of a share of DRS common stock reached a high of \$64.41 and closed at \$63.74. On that same day, Unknown Purchaser bought 930 DRS call options due to expire in June 2008 with a strike price of \$65, and, therefore, on the date they were purchased, the DRS options were not in-the-money.

43. Unknown Purchaser's purchase of DRS call options on May 7, 2008, represented 53.1 percent of the trading volume on that date for options in that series.

44. Between April 29, 2008 and May 7, 2008, Unknown Purchaser bought 1,820 DRS call options, none of which were in-the-money, at a cost of \$456,200. All the DRC call options bought by Unknown Purchaser were through the omnibus account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300, and cleared through UBS Securities LLC.

B. The DRS-Finmeccanica Announcement

45. On Thursday, May 8, the Wall Street Journal reported that Finmeccanica was in advanced talks to purchase DRS, with the buyout price constituting at least a 25 percent premium above DRS' closing share price of \$63.74 on the last trading day prior to the announcement. After the Wall Street Journal report, the price of DRS' common stock increased \$9.01 per share, or 14 percent, to \$72.65 in morning trading and closed on May 8, 2008, at \$73.89 per share. During the 52 weeks prior to the Wall Street Journal report, DRS' common stock had traded between \$44.11 and \$65 per share.

46. Also, on May 8, 2008, via a press release issued through Business Wire at 9:57 a.m. EST, DRS confirmed the Wall Street Journal report, announcing that it was "engaged in discussions contemplating a potential strategic transaction." In the weeks prior to the Article's publication on May 8, 2008, no major news organization reported either advanced discussions of an acquisition of DRS by Finmeccanica or speculation that DRS was a takeover target. Upon information and belief, all individuals and entities involved in negotiation of the DRS-Finmeccanica deal had been advised that all information relating to the potential acquisition was confidential and nonpublic information, and had agreed to keep the information confidential.

47. On May 12, 2008, Finmeccanica announced that it would acquire DRS for \$5.2 billion, or \$81 per share.

C. Unknown Purchaser Profits From The Sale Of The DRS Call Options

48. Following the May 8, 2008, Unknown Purchaser liquidated his entire DRS call option holding and realized a profit of approximately \$1.6 million.

II. UBS Ceases Further Transactions On Behalf Of Unknown Purchaser

49. On June 6, 2008 and July 7, 2008, the Securities and Exchange Commission requested the assistance of the Swiss Federal Banking Commission ("SFBC") in obtaining information concerning the purchase of APCC and DRS call options executed through UBS.

50. Those inquiries revealed that the same individual originated, and is the beneficial owner of, the trades in APCC call options, and the trades in DRS call options described in paragraphs 17 through 48.

51. After reviewing the trading activity of the Unknown Purchaser, UBS AG concluded that the trading activity appeared suspicious and decided, in application of Swiss regulation, not to execute further transactions on behalf of the Unknown Purchaser. The Unknown Purchaser was informed of this decision on July 10, 2008.

CLAIM FOR RELIEF

**Violations of Exchange Act Section 10(b) and
Rule 10b-5 Promulgated Thereunder**

52. Paragraphs 1 through 51 are realleged and incorporated by reference.

53. Upon information and belief, at the time Defendant purchased APCC call option contracts as set forth above, he was in possession of material, nonpublic information about Schneider's offer to acquire APCC. Defendant (a) knew, or recklessly disregarded the fact that his trading was in breach of a fiduciary duty or similar duty of trust and confidence owed to the shareholders of APCC or to the source from whom he received the material, nonpublic information; or (b) knew or should have known that material, nonpublic information about the acquisition had been communicated to him in breach of a fiduciary or similar duty of trust and confidence.

54. Upon information and belief, at the time Defendant purchased DRS call option contracts as set forth above, he was in possession of material, nonpublic information about Finmeccanica's offer to acquire DRS. Defendant (a) knew, or recklessly disregarded the fact that his trading was in breach of a fiduciary duty or similar duty of trust and confidence owed to the shareholders of DRS or to the source from whom he received the material, nonpublic information; or (b) knew or should have known that material, nonpublic information about the acquisition had been communicated to him in breach of a fiduciary or similar duty of trust and confidence.

55. By reason of the conduct described above, defendant, in connection with the purchase or sale of securities, by the use of any means or instrumentalities of interstate commerce or of the mails, or of any facility of any national securities exchange, directly or indirectly (a) employed devices, schemes, or artifices to defraud; (b) made untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or (c) engaged in acts, practices, or course of business which operates or would operate as a fraud or deceit upon any persons, including purchasers or sellers of the securities.

56. By reason of the foregoing, Defendant, directly and indirectly, violated Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

PRAYER FOR RELIEF

WHEREFORE, the Commission requests that the Court enter judgment:

(a) permanently enjoining Defendants from violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5];

- (b) ordering Defendants to disgorge all illicit trading profits resulting from conduct alleged in this Complaint, along with prejudgment interest;
- (c) ordering Defendants to pay civil monetary penalties pursuant to Exchange Act Section 21A [15 U.S.C. § 78u-1]; and
- (d) granting such other and further relief as the Court deems just and appropriate.

Dated: Washington, D.C.
July 25, 2008

Respectfully submitted,

Of Counsel:

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Daniel Chaudoin
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Securities and Exchange Commission

AO 440 (Rev. 8/01) Summons in a Civil Action

UNITED STATES DISTRICT COURT

Southern

District of

New York

SECURITIES AND EXCHANGE COMMISSION

SUMMONS IN A CIVIL ACTION

v.

ONE OR MORE UNKNOWN PURCHASERS OF
CALL OPTIONS FOR THE COMMON STOCK

CASE NUMBER: 08 cv 6609

TO: (Name and address of Defendant)

UNKNOWN PURCHASERS 2

YOU ARE HEREBY SUMMONED and required to serve on PLAINTIFF'S ATTORNEY (name and address)

Richard E. Simpson
Jeffrey T. Infelise
Securities and Exchange Commission
100 F Street N.E.
Washington, D.C. 20549-4030

an answer to the complaint which is served on you with this summons, within 20 days after service of this summons on you, exclusive of the day of service. If you fail to do so, judgment by default will be taken against you for the relief demanded in the complaint. Any answer that you serve on the parties to this action must be filed with the Clerk of this Court within a reasonable period of time after service.

J. MICHAEL McMAHON

JUL 2 2008

CLERK

DATE

(By) DEPUTY CLERK

AO 440 (Rev. 8/01) Summons in a Civil Action

RETURN OF SERVICE

Service of the Summons and complaint was made by me ⁽¹⁾	DATE
NAME OF SERVER (PRINT)	TITLE

Check one box below to indicate appropriate method of service

- Served personally upon the defendant. Place where served:
- Left copies thereof at the defendant's dwelling house or usual place of abode with a person of suitable age and discretion then residing therein.
Name of person with whom the summons and complaint were left:
- Returned unexecuted:
- Other (specify):

STATEMENT OF SERVICE FEES

TRAVEL	SERVICES	TOTAL \$0.00
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DECLARATION OF SERVER

I declare under penalty of perjury under the laws of the United States of America that the foregoing information contained in the Return of Service and Statement of Service Fees is true and correct.

Executed on _____
 Date _____
Signature of Server _____

Address of Server

(1) As to who may serve a summons see Rule 4 of the Federal Rules of Civil Procedure.

AO 440 (Rev. 8/01) Vorladung in einer Zivilsache

US-BEZIRKSGERICHT

Südlicher

Bezirk von

New York

SECURITIES AND EXCHANGE COMMISSION
(U.S.-BÖRSENAUFSICHT)

GERICHTLICHE VORLADUNG IN EINER ZIVILSACHE

GEGEN

EINEN ODER MEHRERE KÄUFER VON
KAUFOPTIONEN FÜR STAMMAKTIEN

AKTENZEICHEN: 08 cv 6609

AN: (Name und Adresse des Beklagten)

UNBEKanntER KÄUFER 1

SIE WERDEN HIERMIT VORGELADEN und sind verpflichtet, dem RECHTSANWALT DES KLÄGERS (Name und Adresse)

Richard E. Simpson
Jeffrey T. Infelise
Securities and Exchange Commission
100 F Street N.E.
Washington, D.C. 20549-4030

innerhalb von ZWANZIG Tagen nach Zustellung dieser Vorladung (ohne Einbeziehung des Zustelldatums) eine Antwort auf die Ihnen mit dieser Vorladung zugestellte Klageschrift zu übermitteln. Sollten Sie dieser Aufforderung nicht nachkommen, wird ein Versäumnisurteil entsprechend dem Klageantrag gegen Sie ergehen. Alle Antworten, die Sie den an dieser Klage beteiligten Parteien zustellen, müssen innerhalb einer angemessenen Zeit nach der Zustellung beim Urkundsbeamten dieses Gerichts eingereicht werden.

[STEMPEL: J. MICHAEL McMAHON]

[STEMPEL: JUL 25 2008]

URKUNDSBEAMTER

DATUM

[UNLESERLICHE UNTERSCHRIFT]

(i.V.) STELLVERTRETENDER URKUNDSBEAMTER

AO 440 (Rev. 8/01) Vorladung in einer Zivilsache

ZUSTELLUNGSRÜCKMELDUNG

Zustellung der Vorladung und Beschwerde wurde von mir ausgeführt ⁽¹⁾	DATUM
NAME DES ZUSTELLERS (DRUCKBUCHSTABEN)	POSITION
<i>Wählen Sie eine der u.a. Felder für die entsprechende Art der Zustellung</i>	

Persönlich an den Angeklagten zugestellt. Ort der Zustellung:

Kopien der Unterlagen wurden am Wohnhaus oder Aufenthaltsort mit einer Person entsprechenden Alters und Verstands dort hinterlassen.

Name der Person, mit der die Vorladung und die Beschwerde hinterlassen wurde:

Unerledigt zurück:

Sonstiges (erläutern Sie):

ERKLÄRUNG VON ZUSTELLUNGSKOSTEN

REISE	DIENSTLEISTUNGEN	GESAMT
		\$0,00

ERKLÄRUNG DES ZUSTELLERS

In Kenntnis der Strafbarkeit einer falschen eidesstattlichen Versicherung nach den Gesetzen der USA erkläre ich hiermit die Richtigkeit der bevorstehenden Informationen in der Zustellungsrückmeldung und in der Erklärung zu den Zustellungskosten als wahr und richtig.

Ausgestellt am _____

Datum _____

*Unterschrift des Zustellers**Adresse des Zustellers*

(1) Personen, die Vorladungen zustellen dürfen sind in Regel 4 der Zivilprozeßordnung aufgeführt.

**U.S.-BEZIRKSGERICHT
SÜDLICHER BEZIRK VON NEW YORK**

[STEMPEL: '08 CIV 6609]

**U.S.-BÖRSENAUFSICHT
SECURITY AND EXCHANGE COMMISSION,**

Kläger,

gg.

**EINEN ODER MEHRERE KÄUFER
VON KAUFOPTIONEN FÜR
STAMMAKTIEN
VON DRS TECHNOLOGIES, INC.
UND AMERICAN POWER CONVERSION
CORP.**

Beklagter

Zivilklage Nr.

[STEMPEL: ERHALTEN U.S.D.C.S.D.

N.Y. CASHIERS; JUL 25 2008]

BESCHWERDE

Der Kläger, die United States Securities and Exchange Commission (U.S.-Börsenaufsicht – nachfolgend die "Kommission"):

ZUSAMMENFASSUNG DER ANSCHULDIGUNGEN

1. Dies ist ein Fall von Insiderhandel einschließlich äußerst verdächtiger Käufe mit hohem Gewinn von Kaufoptionen für Stammaktien von DRS Technologies, Inc. ("DRS") und American Power Conversion Corp. ("APCC"); ausgeführt mit einem Konto bei UBS AG in Zürich, Schweiz ("UBS Zürich"), durch einen oder mehrere Käufer ("Unbekannte Käufer"), durch welchen Gewinne von ca. \$3.3 Millionen erwirtschaftet wurden. Der Unbekannte Käufer tätigte zweimal innerhalb von weniger als zwei Jahren Käufe von Kaufoptionen dieser zwei verschiedenen Unternehmen in den Tagen und Wochen kurz vor Veröffentlichung und Bekanntgabe der endgültigen Übernahme dieser Unternehmen. In beiden Fällen waren

keine öffentlichen Informationen über die Übernahme verfügbar, bevor der Unbekannte Käufer die Kaufoptionen kaufte.

2. Zunächst sendete Schneider Electric SA ("Schneider") am 13. September 2006 einen Brief an APCC, in dem es sein Übernahmeinteresse an APCC bekundete. APCC antwortete darauf förmlich am 20. September 2006. Der Brief von Schneider und die Antwort von APCC waren nicht-öffentliche Informationen. Beginnend am 21. September 2006 und fortlaufend bis zum 20. Oktober 2006 führte der Unbekannte Käufer Käufe von 2.830 APCC-Kaufoptionen aus, die "aus dem Geld" waren. Nachdem Schneider am 30. Oktober 2006 öffentlich seine Absicht der Übernahme aller ausstehenden Anteile von APCC bekannt gab, stieg der Aktienpreis des Unternehmens um 26 %.

3. Am 30. und 31. Oktober sowie am 3. November 2006, nach Bekanntgabe der Übernahme, verkaufte der Unbekannte Käufer seine APCC-Kaufoptionen und erwirtschaftete einen Gewinn von ca. \$1,7 Millionen.

4. Weniger als zwei Jahre später kaufte der Unbekannte Käufer zwischen dem 29. April 2008 und dem 7. Mai 2008 1.820 DRS-Kaufoptionen, die "aus dem Geld" waren, sowie binnen kurzem fällig waren. Am 8. Mai 2008, einen Tag nachdem der Unbekannte Käufer seinen letzten Kauf von DRS-Kaufoptionen tätigte, wurde erstmalig öffentlich über die fortgeschrittenen Übernahmegespräche zwischen Finmeccanica SpA ("Finmeccanica") und DRS berichtet. Am 12. Mai 2008 gab Finmeccanica bekannt, dass es DRS für \$5,2 Milliarden, oder \$81 pro Aktie kaufen wird. Vor dem 8. Mai 2008 waren alle Informationen bezüglich des Interesses der Übernahme von DRS durch Finmeccanica geheim und nicht-öffentlich. Als ein Ergebnis der Bekanntgabe bezüglich des Finmeccanica-DRS Geschäftes stieg der Aktienpreis von DRS stark an und schloss den Handel am 8. Mai 2008 bei \$73,89 pro Anteil.

5. Am 8. Mai 2008 verkaufte der Unbekannte Käufer seine gesamten DRS-Kaufoptionen und erwirtschaftete einen Gewinn von ca. \$1,6 Millionen.

ZUSTÄNDIGKEIT UND GERICHTSSTAND

6. Dieses Gericht für diese Klage ergibt sich aus den Abschnitten 21(e), 21A, und 27 des Wertpapiergesetzes (Securities Exchange Act) von 1934 ("Wertpapiergesetz") [15 U.S.C. §§ 78u(e), 78u-1, und 78aa] zuständig. Verbindung mit den Handlungen, Transaktionen, Praktiken und Geschäftsverläufen, deren sie in dieser Klageschrift beschuldigt werden, verwendeten die Beklagten die Mittel oder Instrumente des zwischenstaatlichen Handels, sowie den Postdienst oder die Einrichtungen einer staatlichen Wertpapierbörsse.

7. Die örtliche Zuständigkeit liegt gemäß Abschnitt 27 [15 U.S.C. § 78aa] des Wertpapiergesetzes bei diesem Gericht, da bestimmte Tätigkeiten, Praktiken und Geschäftsverläufe, die Verstöße darstellen, im Südlichen Bezirk von New York stattfanden.

8. Die Beklagten werden, falls nicht beschränkt und untersagt, weiterhin in Tätigkeiten, Praktiken, Transaktionen und Geschäftsverläufen, behauptet in dieser Beschwerde, oder Tätigkeiten, Praktiken, Transaktionen und Geschäftsverläufen ähnlichen Zwecks und Ziels verwickelt sein.

VERWANDTER FALL

9. Gemäß der Regel 1.6(a) der örtlichen Zivilprozessordnung des US-Bezirksgerichtes für den Südlichen Bezirk von New York, merkt die Kommission an, dass diese Klage mit S.E.C. gg Cristian De Colli, No. 08 -civ-4520 (PAC) (S.D.N.Y. May 15,2008) verwandt ist.

BEKLAGTER

10. Der Beklagte, Unbekannter Käufer, ist eine Person oder mehrere nicht identifizierte Personen, die verdächtige Käufe einer großen Anzahl von APCC und DRS-Kaufoptionen, mittels

eines Omnibus-Kontos, bekannt als UBSL A/C Exchange Traded Derivative Konto # 452-6020300 (vorher # 450-6020300) ("UBS Omnibus-Konto"), getätigten haben.

RELEVANTE JURISTISCHE PERSONEN

11. **DRS Technologies, Inc.** hat seinen Hauptsitz in Parsippany, New Jersey. DRS ist ein Unternehmen aus Delaware, das weltweit integrierte Produkte, Dienstleistungen und Unterstützung für das Militär, Regierungsorganisationen und Generalunternehmer liefert. DRS' Stammaktien sind mit der Kommission gemäß Wertpapiergesetz Abschnitt 12(b) registriert. Die Stammaktien von DRS werden mit dem Symbol "DRS" an der New York Stock Exchange, und seine Optionen an der Chicago Board Options Exchange, der Philadelphia Stock Exchange, der International Securities Exchange und der NYSE Arca gehandelt.

12. **Finmeccanica SpA** hat seinen Hauptsitz in Rom, Italien. Finmeccanica plant und stellt unter anderem Hubschrauber, zivile und militärische Flugzeuge, Satelliten, Raketen und Verteidigungselektronik her. Aktien von Finmeccanica werden an der Milan Stock Exchange aufgeführt und in den USA auf dem Pink Sheets unter dem Ticker-Symbol FINMF.PK geführt.

13. **American Power Conversion Corp.** hatte seinen Hauptsitz in West Kingston, Rhode Island, bevor sein Übergang in eine indirekte, 100-prozentige Tochtergesellschaft Schneider Electric SA am 14. Februar 2007 abgeschlossen war. APCC war ein Unternehmen aus Massachusetts und vertrieb Produkte und Dienstleistungen für den privaten und geschäftlichen Bereich, um Verfügbarkeit, Handlichkeit und Leistung von sensibler Elektronik, Netzwerken, Kommunikations- und Industrieausstattung zu verbessern. Vor der Übernahme durch Schneider waren APCC's Stammaktien mit der Kommission gemäß Abschnitt 12(g) des Wertpapiergesetzes registriert; seine Anteile wurden an der NASDAQ National Market und an der Pacific Exchange, Inc. mit dem Ticker-Symbol "APCC",

und seine Optionen an der Boston Stock Exchange, Chicago Board Options Exchange, der International Securities Exchange, der NYSE Arca und der Philadelphia Stock Exchange gehandelt.

14. **Schneider Electric SA**, mit Hauptsitz in Rueil-Malmaison, Frankreich, plant, stellt her und verkauft elektrische Verteilerausrüstung, industrielle Roboter und Sicherheitsstromausrüstung. Anteile von Schneider werden an der NYSE Euronext Paris unter dem Ticker-Symbol PA gehandelt.

15. **UBS AG**, mit Hauptsitz in Zürich, Schweiz, arbeitet in über 50 Ländern, einschließlich der USA. Es ist ein Finanzunternehmen im Bereich Vermögensverwaltung, Bankanlagen und Anlagenverwaltung.

16. **UBS Securities LLC** ist eine Gesellschaft mit beschränkter Haftung aus Delaware mit Geschäftshauptsitz in Stamford, Connecticut. Es ist ein Händler, der mit der Kommission gemäß Abschnitt 15(b) des Wertpapiergesetzes registriert ist und eine Tochtergesellschaft der UBS AG ist.

SACHLICHE BEHAUPTUNGEN

I. APCC Transaktion

A. Kauf von APCC-Kaufoptionen durch Unbekannten Käufer

17. Eine Kaufoption, oder ein "Call", ist ein Finanzvertrag zwischen dem Käufer und dem Verkäufer dieses Typs von Optionen. Der Käufer der Option hat das Recht, aber nicht die Verpflichtung, die vereinbarte Anzahl einer bestimmten Aktie vom Verkäufer der Option zu einer bestimmten Zeit (Verfallsdatum) und einem bestimmten Preis (Basispreis) zu kaufen. Der Käufer bezahlt für dieses Recht eine Gebühr, die sogenannte Prämie. Ein Vertrag über Kaufoptionen gibt dem Käufer normalerweise das Recht für den Kauf von 100 Anteilen der zugrundeliegenden Aktie.

18. Der Käufer der Kaufoption setzt auf die in der Zukunft steigende Preise der zugrundeliegenden Aktie. Wenn der Marktpreis des Wertpapiers über den Basispreis der Option steigt,

kann der Käufer die Optionen zum Marktpreis gegen eine Prämie verkaufen. Wenn der Marktpreis der Aktie den Basispreis überschreitet, ist die Option "im Geld". Die Option erhöht ihren Wert, wenn sie "im Geld" ist.

19. An oder um den 13. September 2006 sendete Schneider einen Brief ("Meldung des Interesses") an den Vorstandsvorsitzenden von APCC und den Geschäftsführer (CEO) von APCC, in dem das Interesse von Schneider an einer strategischen Zusammenführung mit APCC bekundet wurde.

20. An oder um den 19. September 2006 wurde Schneiders' "Meldung des Interesses" vom APCC Vorstand besprochen.

21. An oder um den 20. September 2006 kontaktierte der Vorstandsvorsitzende von APCC den Präsidenten und Geschäftsführer von Schneider per Telefon und informierte Schneider, dass der Vorstand von APCC zu Diskussionen über einen eventuellen Verkauf von APCC bereit wäre.

22. Am 21. September 2006 erreichte der Preis der Anteile von APCC Stammaktien ein Hoch von \$21,72 und schloss bei \$21,30. Am selben Tag kaufte der Unbekannte Käufer 1.600 APCC-Kaufoptionen, die im Dezember 2006 fällig waren, mit einem Basispreis von \$22,50; folglich waren die APCC Optionen am Kaufdatum nicht "im Geld".

23. Dieser Kauf stellte 87,33 % des Handelsvolumens für APCC Bezugsaktien in dieser Serie am 21. September 2006 dar, sowie 26 % aller an diesem Datum gehandelten APCC Optionen.

24. Am 22. September 2006 erreichte der Preis der Anteile von APCC Stammaktien ein Hoch von \$21,60 und schloss bei \$21,40. Am gleichen Tag kaufte der Unbekannte Käufer 800 APCC-Kaufoptionen, die im Dezember 2006 fällig waren, mit einem Basispreis von \$22,50; folglich waren diese APCC Optionen am Tag, an dem sie gekauft wurden, nicht "im Geld".

25. Der Kauf durch den Unbekannten Käufer von APCC-Kaufoptionen am 22. September 2006 stellte 58,78 % des Handelsvolumens an diesem Tag in dieser Serie dar, sowie ca. 9 % aller an diesem Datum gehandelten APCC Optionen.

26. Am 10. Oktober 2006 erreichte der Preis der Anteile von APCC Stammaktien ein Hoch von \$21,98 und schloss bei \$21,93. Am gleichen Tag kaufte der Unbekannter Käufer 350 APCC-Kaufoptionen, die im November 2006 fällig waren, mit einem Basispreis von \$22,50; folglich waren die APCC Optionen am Tag, an dem sie gekauft wurden, nicht "im Geld".

27. Dieser Kauf von APCC-Kaufoptionen am 10. Oktober 2006 stellte 14,5% des Handelsvolumens an diesem Tag für Optionen in dieser Serie dar.

28. Am 20. Oktober 2006 erreichte der Preis der Anteile von APCC Stammaktien ein Hoch von \$22,90 und schloss bei \$22,26. Am gleichen Tag kaufte der Unbekannte Käufer 80 APCC-Kaufoptionen, die im Dezember 2006 fällig waren, mit einem Basispreis von \$25; folglich waren diese APCC Optionen am Tag, an dem sie gekauft wurden, nicht "im Geld".

29. Dieser Kauf von APCC-Kaufoptionen am 20. Oktober 2006 stellte 60,15% des Handelsvolumens an diesem Tag für Optionen in dieser Serie dar.

30. Der Unbekannte Käufer kaufte zwischen dem 21. September und dem 20. Oktober 2006 2.830 APCC-Kaufoptionen für ca. \$343.000, von denen keine "im Geld" war.

31. Alle Käufe von APCC-Kaufoptionen durch den Unbekannten Käufer wurden durch das Omnibus-Konto, bekannt als UBSL A/C Exchange Traded Derivative Konto # 452-6020300, getätigt und durch die UBS Securities LLC abgerechnet.

B. Die Bekanntgabe der Übernahme von APCC durch Schneider

32. Am Montag, den 30. Oktober 2006, gegen 1 Uhr (01:00 a.m. EST) gab Schneider bekannt, dass es alle ausstehenden Anteile von APCC zu einem Preis von \$31 pro Anteil mit einem Gesamtvolume von ca. \$6,1 Mrd. erstehen würde.

33. Am 30. Oktober 2006 eröffnete die APCC Aktie bei ca. \$30 pro Anteil und wurde im gesamten Tagesverlauf in diesem Rahmen gehandelt. Das Handelsvolume von APCC Aktien und Optionen nahm an diesem Tag stark zu, und die APCC Aktie schloss bei \$30.02 pro Anteil, ca. 26 % über dem Schlusskurs vom Freitag, dem 27. Oktober 2006.

34. Nach Informationen und Glauben waren Informationen bezüglich APPCs Verkaufsinteresse und potenzielle Vereinbarungen vor der Bekanntmachung am 30. Oktober 2006 geheime, nicht-öffentliche Informationen.

C. Unbekannter Käufer profitiert vom Verkauf der APCC-Kaufoptionen

35. Am 30. und 31. Oktober sowie am 3. November 2006, nach der Bekanntgabe der Übernahme von APCC durch Schneider, verkaufte der Unbekannte Käufer seine APCC-Kaufoptionen und erwirtschaftete einen Gewinn von ca. \$1,7 Millionen.

II. DRS Transaktion

A. Kauf von DRS-Kaufoptionen durch Unbekannten Käufer

36. Am 29. April 2008 erreichte die Stammaktie von DRS einen Höchstkurs von \$62,45 und schloss bei \$61. Am selben Tag kaufte der Unbekannter Käufer 550 DRS-Kaufoptionen, die im Juni 2008 fällig waren, mit einem Basispreis von \$65; folglich waren die DRS Optionen am Tag, an dem sie gekauft wurden, nicht "im Geld".

37. Der Kauf von DRS-Kaufoptionen durch den Unbekannten Käufer am 29. April 2008 stellte 58,15% des Handelsvolumens dieses Tages für Optionen dieser Serie dar.

38. Am 5. Mai 2008 erreichte die Stammaktie von DRS einen Höchstpreis von \$64,81 und schloss bei \$63,73. Am selben Tag kaufte der Unbekannte Käufer 170 DRS-Kaufoptionen, die im Juni 2008 fällig waren, mit einem Basispreis von \$70; folglich waren die DRS Optionen am Tag, an dem sie gekauft wurden, nicht "im Geld".

39. Dieser Kauf von APCC-Kaufoptionen am 5. Mai 2008 stellte 15,7% des Handelsvolumens an diesem Tag für Optionen in dieser Serie dar.

40. Am 6. Mai 2008 erreichte die Stammaktie von DRS einen Höchstkurs von \$63,99 und schloss bei \$63,07. Am selben Tag kaufte der Unbekannte Käufer 170 DRS-Kaufoptionen, die im Juni 2008 fällig waren, mit einem Basispreis von \$70; folglich waren die DRS Optionen am Tag, an dem sie gekauft wurden, nicht "im Geld".

41. Dieser Kauf von DRS-Kaufoptionen stellte 100 % des Handelsvolumens am 6. Mai 2006 für Optionen in dieser Serie dar.

42. Am 7. Mai 2008 erreichte die Stammaktie von DRS einen Höchstkurs von \$64,41 und schloss bei \$63,74. Am selben Tag kaufte der Unbekannte Käufer 930 DRS-Kaufoptionen, die im Juni 2008 fällig waren, mit einem Basispreis von \$65; folglich waren die DRS Optionen am Tag, an dem sie gekauft wurden, nicht "im Geld".

43. Dieser Kauf von DRS-Kaufoptionen am 7. Mai 2008 stellte 53,1% des Handelsvolumens an diesem Tag für Optionen in dieser Serie dar.

44. Der Unbekannte Käufer kaufte zwischen dem 29. April und dem 7. Mai 2008 1.820 DRS-Kaufoptionen für \$456.200, von denen keine "im Geld" waren. Alle DRS-Kaufoptionen wurden durch den Unbekannten Käufer über das Omnibus-Konto (bekannt als UBSL A/C Exchange Traded Derivative Konto # 452-6020300) gekauft und durch die UBS Securities LLC abgerechnet.

B. Die DRS-Finmeccanica Bekanntmachung

45. Am Donnerstag, dem 8. Mai berichtete das Wall Street Journal über die fortgeschrittenen Gespräche zur Übernahme von DRS mit einem Übernahmepreis von mind. 25% des DRS Schlusskurses \$63,74 am letzten Handelstag vor der Bekanntgabe. Nach dem Wall Street Journal Bericht verteuerte sich die DRS Stammaktie um \$9,01 pro Anteil, oder 14 % auf \$72,65 im morgendlichen Handel, und schloss am 8. Mai 2008 bei \$73,89 pro Anteil. Während der 52 Wochen vor dem Wall Street Journal Bericht wurde die DRS Stammaktie zwischen \$44,11 und \$65 pro Anteil gehandelt.

46. Ebenfalls am 8. Mai bestätigte DRS den Bericht des Wall Street Journals mit einer Pressemitteilung über Business Wire um 09:57 a.m. EST und gab bekannt, dass es "Diskussion zu einer potenziellen strategischen Geschäften führte". In den Wochen vor der Veröffentlichung des Artikels am 8. Mai 2008 berichtete keine der bedeutenden Nachrichtenorganisationen weder über die fortgeschrittenen Übernahmegerüchte zwischen DRS und Finmeccanica, noch von Spekulationen, dass DRS ein Übernahmekandidat war. Nach Informationen und Glauben wurden alle beteiligten und juristischen Personen im DRS-Finmeccanica Geschäft angewiesen, jegliche Informationen bezüglich der potenziellen Übernahme als geheim und nicht-öffentlicht zu behandeln, und hatten zugestimmt, die Informationen geheim zu halten.

47. Am 12. Mai 2008, gab Finmeccanica bekannt, dass es DRS für \$5,2 Milliarden, oder \$81 pro Aktie kaufen wird.

C. Unbekannter Käufer profitiert vom Verkauf der DRS-Kaufoptionen

48. Nach dem 8. Mai 2008 verkaufte der Unbekannte Käufer seine gesamten DRS-Kaufoptionen und erwirtschaftete einen Gewinn von ca. \$1,6 Millionen.

II. UBS stellt weitere Transaktionen für den Unbekannten Käufer ein

49. Am 6. Juni 2008 und 7. Juli 2008 ersuchte die Kommission die Amtshilfe der Eidgenössischen Bankenkommission ("EBK") bezüglich Informationen zum Kauf von APCC- und DRS-Kaufoptionen über die UBS AG.

50. Diese Anfragen zeigten, dass die gleiche Person der Käufer, sowie der Nutzungsberechtigte, der in Paragraphen 17 bis 48 beschriebenen APCC- und DRS-Kaufoptionen ist.

51. Nach der Durchsicht der Handelsaktivitäten des Unbekannten Käufers kam die UBS zum Schluss, dass diese Handelsaktivitäten verdächtig scheinen, und entschied, in Anwendung von Schweizer Bedingungen, keine weiteren Transaktionen für den Unbekannten Käufer auszuführen. Der Unbekannte Käufer wurde über die Entscheidung von UBS am 10. Juli 2008 informiert.

KLAGEANTRAG

**Verstöße gegen das Wertpapiergesetz (Exchange Act) Abschnitt 10(b) und
Regel 10b-5 darunter verkündigt**

52. Paragraf 1 bis 51 sind erneute Anschuldigungen und wurden als Referenz eingearbeitet.

53. Nach Informationen und Glauben war der Beklagte zum Zeitpunkt des Kaufes von o.g. APCC-Kaufoptionen im Besitz von wesentlichen, nicht-öffentlichen Informationen über das Übernahmangebot von Schneider an APCC. Der Beklagte (a) wusste oder missachtete fahrlässig die Tatsache, dass sein Handel ein Verstoß gegen die Fürsorgepflicht oder ähnliche Pflicht von Vertrauen gegenüber den Anteilseignern von APCC war, oder gegen die Quelle von dem er die wesentlichen, nicht-öffentlichen Informationen erhielt; oder (b) wusste oder sollte gewusst haben, dass wesentliche, nicht-öffentliche Informationen über den Kauf ihm in Verstoß gegen die Fürsorgepflicht oder ähnlicher Pflicht von Vertrauen mitgeteilt wurden.

54. Nach Informationen und Glauben war der Beklagte zum Zeitpunkt des Kaufes von o.g. DRS-Kaufoptionen im Besitz von wesentlichen, nicht-öffentlichen Informationen über das Übernahmeangebot von Finmeccanica an DRS. Der Beklagte (a) wusste oder missachtete fahrlässig die Tatsache, dass sein Handel ein Verstoß gegen die Fürsorgepflicht oder ähnliche Pflicht von Vertrauen gegenüber den Anteilseignern von DRS war, oder gegen die Quelle von dem er die wesentlichen, nicht-öffentlichen Informationen erhielt; oder (b) wusste oder sollte gewusst haben, dass wesentliche, nicht-öffentliche Informationen über den Kauf ihm in Verstoß gegen die Fürsorgepflicht oder ähnlicher Pflicht von Vertrauen mitgeteilt wurden.

55. Aufgrund der oben beschriebenen Handlungsweise, in Verbindung mit dem Kauf oder Verkauf der Wertpapiere, bei der Benutzung von jeglichen Mitteln des interstaatlichen Handels oder der Post, oder einer jeden Einrichtung von jeglichen nationalen Börsen wurden vom Beklagten direkt oder indirekt (a) Vorrichtungen, Schemen oder Tricks zum Betrug angewendet; (b) unwahre Aussagen zu wesentlichen Fakten gemacht oder wesentliche Fakten wurden bei Aussagen verschwiegen, sodass die Aussagen irreführend waren; oder (c) Tätigkeiten, Praktiken oder Geschäftsverläufe an jegliche Personen, einschließlich Käufern oder Verkäufern der Wertpapiere angewendet, die zum Zweck des Betruges oder der arglistigen Täuschung dienen oder dienen sollten.

56. Aufgrund der vorgenannten Fakten hat der Beklagte direkt oder indirekt gegen Abschnitt 10(b) des Wertpapiergesetzes (Exchange Act) [15 U.S.C § 78j(b)] und Regel 10b-5 darunter [17 C.F.R. § 240.10b-5] verstoßen.

KLAGEBEGEHREN

WESHALB, die Kommission dieses Gericht um ein Urteil ersucht:

(a) fortdauerndes Verbot der Beklagten gegen Abschnitt 10 (b) des Wertpapiergesetzes (Exchange Act) [15 U.S.C . § 78j(b)] und Regel 10b-5 [17 C.F.R. § 240.10b-5] zu verstößen;

- (b) Anordnung an die Beklagten, alle unrechtmäßigen Handelsgewinne aus der behaupteten Vorgehensweise in dieser Beschwerde, zusammen mit Zinsen vor dem Urteil herauszugeben;
- (c) Anordnung an die Beklagten, eine Geldstrafe gemäß Wertpapiergesetz Abschnitt 21A [15 U.S.C. § 78u-1] zu zahlen; und
- (d) Erlassung solcher anderer und weiterer Unterstützung, die dieses Gericht für gerecht und angemessen hält.

Datiert: Washington, D.C.
25. Juli 2008

Hochachtungsvoll überreicht,

[UNLESERLICHE UNTERSCHRIFT]

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Anwälte des Klägers
Security and Exchange Commission

Durch Anwälte:

Antonia Chion
Christopher Conte
Daniel Chaudoin
Mark J. Kreitman
Noel A. Gittens
Ivonia Slade
E. Laurita Finch
Kevin Guerrero
Ilana Sultan

(IV.) STELLVERTRETENDER URKUNDSBEAMTER

[UNLIESERLICHE UNTERSCHRIFT]

URKUNDSBEAMTER

DATUM

[STEMPEL: JUL 26 2008]

[STEMPEL: J. MICHAEL McMAHON]

Innerhalb von ZWANZIG Tagen nach Zustellung dieser Vorladung (ohne Einbeziehung des Zustelldatums) eine Antwort auf die Ihnen mit dieser Vorladung zugesetzte Klageschrift zu übermitteln. Sollten Sie dieser Aufrorderung nicht nachkommen, wird ein Versäumnisurteil entsprachend dem Klageantrag gegen Sie ergehen. Alle Antworten, die Sie an dieser Klage beteiligten Parteien Zustellen, müssen innerhalb einer angemessenen Zeit nach der Zustellung beim Urkundsbeamten dieses Gerichts eingereicht werden.

Washington, D.C. 20549-4030

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100 F Street N.E.

Securities and Exchange Commission

Jeffrey T. Ineflie

Richard E. Simpson

KLAGERS (Name und Adresse)

SIE WERDEN HIERMIT VORGELADEFN und sind verpflichtet, dem RECHTSANWALT DES

UNBEKANNTER KAUFER 2

AN: (Name und Adresse des Beklagten)

AKTENZEICHEN: 08 CV 6609

KAUFOPTIONEN FÜR STAMMAMARKTEN
EINEN ODER MEHRERE KAUFER VON

GEGEN

GERICHTLICHE VORLADUNG
IN EINER ZIVILSACHE

(U.S.-BORSENAUFSICHT)
SECURITIES AND EXCHANGE COMMISSION

New York

Bezirk von

Sudlicher

US-BEZIRKSGERICHT

AO 440 (Rev. 8/01) Vorladung in einer Zivilsache

(1) Personen, die Vorfadungen zuselien dlfren sind in Regel 4 der Zivilprozeßordnung aufgeführt.

Adresse des ZuseliersUnerreich des ZuseliersDatumAusgestell am

In Kenntnis der Strafbarkeit einer falschen eidesstattlichen Versicherung nach den Gesetzen der USA erkläre ich hiermit die Richtigkeit der bevoertehenen Informationen in der Zivilversicherung und der Erklärung zu den Zuselungskosten als wahr und richtig.

ERKLÄRUNG DES ZUSELLERS

REISE	DIENSTLEISTUNGEN	GESAMT
		\$0,00

Sonstiges (erläutern Sie):

Unerledigt zurück:

Name der Person mit der die Vorfadung und die Beschwerde hinterlassen wurde:

Kopien der Unterlagen wurden am Wohnhaus oder Aufenthaltsort mit einer Person entsprechen Alters und Verständnis dort hinterlassen.

Personlich an den Angeklagten zugetellt. Oft der Zuselung:

NAME DES ZUSELLERS (DRUCKUCHTABEN)	POSITION	Wählen Sie eine der u.a. Felder für die entsprechende Art der Zuselung
Zuselung der Vorfadung und Beschwerde wurde von mir ausgestellt (1)	DATUM	

ZUSTELLUNGSRÜCKMELDUNG

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**U.S.-BÖRSENAUFSICHT
SECURITY AND EXCHANGE COMMISSION
(SEC),**

<i>[STEMPEL]</i>	USDC SDNY
DOKUMENT	ELEKTRONISCH ABGELEGT
DOK #	ERSTELLUNGSDATUM: 25/7/08

Kläger,

gg.

Zivilklage Nr. 08CV6609(UA)

**EINEN ODER MEHRERE KÄUFER
VON KAUFOPTIONEN FÜR
STAMMAKTIEN
VON DRS TECHNOLOGIES, INC.
UND AMERICAN POWER CONVERSION
CORP.**

Beklagter

**EINSTWEILIGE VERFÜGUNG ZUR SPERRE VON VERMÖGENSWERTEN
UND GEWÄHRUNG WEITERER UNTERSTÜTZUNG UND ANORDNUNG DER
ANZEIGE VON GRÜNDEN, WARUM DIE SPERRE DER VERMÖGENSWERTE
NICHT WEITER BESTEHEN BLEIBEN SOLLTE**

Auf Antrag des Klägers, der amerikanischen Börsenaufsichtsbehörde (Securities and Exchange Commission, SEC oder „Kommission“) bezüglich eines ex parte Erlasses: (1) Sperre der Vermögenswerte; (2) Anforderung der Identifizierung; (3) Anforderung der Rückführung der Vermögenswerte; (4) Verhinderung von Veränderung oder Zerstörung von Unterlagen; (5) beschleunigte Untersuchungen in diesem Fall; (6) Bereitstellung von alternativen Dienstleistungen; und (7) Anforderung der Aufzeigung von Gründen durch die Beklagten warum das Gericht keine einstweilige Verfügung und andere Unterstützung gegen sie erlassen sollte:

Das Gericht kommt nach der Betrachtung der Beschwerde in dieser Klage, den Erklärungen von Kevin Guerrero und Ilana Sultan, einem Brief von der Eidgenössischen Bankenkommission und dem Memorandum der Stellen und Behörden in Unterstützung einer einstweiligen Verfügung zu folgenden Erkenntnissen:

1. Der Sachverhalt der Klage und die Beklagten liegen im Zuständigkeitsbereich dieses Gerichts.

2. Die Kommission hat ausreichende und sachgemäße Erkenntnisse in Unterstützung der hier zugestandenen Hilfe gemäß Abschnitt 21(d) des US-Börsengesetzes (Securities Exchange Act) von 1934 (15 U.S.C. § 78u(d)) durch die Erbringung von Anscheinsbeweisen aufgezeigt und es besteht eine große Wahrscheinlichkeit, dass die Kommission sich in einem Prozess um die Vermögenswerte durchsetzen kann und dass der Angeklagte - direkt oder indirekt - in Tätigkeiten, Praktiken und Geschäftsverläufe verwickelt war und ohne den beschränkenden und untersagenden Erlass dieses Gerichtes diese Aktivitäten weiterhin ausführen wird. Die Verstöße beziehen sich auf Abschnitt 10(b) des US-Börsengesetzes (Securities Exchange Act) von 1934 (15 U.S.C. § 78j(b)), und Regel 10b-5 (17 C.F.R. § 240.10b-5).

3. Es gibt gute Gründe anzunehmen, dass die Beklagten ohne den beschränkenden und untersagenden Erlass dieses Gerichtes Vermögenswerte in der Zuständigkeit dieses Gerichtes verschwendet, verschleiert oder überweist, die Gegenstand eines Erlasses zur Gewinnherausgabe oder der Zahlung von zivilen Geldstrafen in dieser Strafsache sein könnten. Das Gericht sieht es als angemessen, eine einstweilige Verfügung *ex parte* anzuordnen, sodass schnelle Maßnahmen in den angemessenen Institutionen ausgeführt werden können, um die Verschwendungen der Vermögenswerte zu verhindern.

4. Es gibt gute Gründe anzunehmen, dass die Beklagten ohne den beschränkenden und untersagenden Erlass dieses Gerichtes Unterlagen bezüglich dieser Anklage verfälschen oder zerstören werden.

Eben deshalb,

I.

IST ES HIERMIT ANGEORDNET, dass rechtshängig der Entscheidung des Gesuchs der Kommission für eine einstweilige Verfügung oder der Anhörung zu den Vermögenswerten:

A. Beklagte und deren Agenten, Bedienstete, Mitarbeiter, Bevollmächtigte und Personen in aktivem Kontakt oder Mitarbeit mit denen, die von diesem Erlass -persönlich oder anders (einschließlich ohne Einschränkungen, UBS Securities LLC und UBS AG Zürich) informiert werden, und jeder von denen, halten und beschränken in deren Kontrolle,

und verhindern auf andere Weise jegliche Übertragung, Überweisung, Belastung, Anweisung, Verschwendungen, Verschleierung, oder andere Verwendung - was auch immer von deren jeglichen Vermögenswerten oder Wertsachen momentan in deren Besitz bzw. in deren Kontrolle ist oder über die sie aktuell oder ersichtlich Investment betreiben oder andere Behörden, in welcher Form auch immer solche Vermögenswerte momentan vorhanden sind, einschließlich, aber nicht beschränkt auf:

- (1) Gewinne von dem Verkauf von 1.600 APCC Kaufoptionen, gekauft am 21. September 2006 über das Omnibus-Konto bekannt als UBSL A/C Exchange Traded Derivative Konto # 452-6020300 bei der UBS AG von Zürich, Schweiz ("UBS Omnibus-Konto");
- (2) Gewinne vom Verkauf von 800 APCC Kaufoptionen, gekauft am 22. September 2006 über das UBS-Omnibus-Konto;
- (3) Gewinne vom Verkauf von 350 APCC Kaufoptionen, gekauft am 10. Oktober 2006 über das UBS-Omnibus-Konto;
- (4) Gewinne des Verkaufs von 80 APCC Kaufoptionen, gekauft am 20. Oktober 2006 über das UBS-Omnibus-Konto;
- (5) Gewinne vom Verkauf von 550 DRS Kaufoptionen, gekauft am 29. April 2008 über das UBS-Omnibus-Konto;
- (6) Gewinne vom Verkauf von 170 DRS Kaufoptionen, gekauft am 5. Mai 2008 über das UBS-Omnibus-Konto;
- (7) Gewinne vom Verkauf von 170 DRS Kaufoptionen, gekauft am 6. Mai 2008 über das UBS-Omnibus-Konto;
- (8) Gewinne vom Verkauf von 930 DRS Kaufoptionen, gekauft am 7. Mai 2008 über das UBS-Omnibus-Konto;

B. Dass jede Finanz- oder Vermittlungsinstitution oder andere Person bzw. juristische Person die jegliche Vermögen oder andere Vermögenswerte im Namen von, zum Nutzen von, oder unter der Kontrolle von Beklagten, deren Agenten, Bediensteten, Angestellten, Bevollmächtigten und Personen in aktivem Kontakt oder Teilnahme mit denen halten, müssen in Ihrer Macht die Überweisung, Entnahme, Transfer oder andere Verwendung von jeglichen solchen Vermögen oder anderen Vermögenswerten zurückhalten und verbieten, falls nicht anders von diesem Gericht bestimmt. Notwendige und angemessene Lebenshaltungskosten werden den Beklagten nach der Aufzeigung von

guten Gründen, die dem Gericht mit einer Meldung zu und der Möglichkeit der Stellungnahme von der Kommission beantragt werden müssen, gewährt;

II.

ES WIRD HIERMIT WEITERHIN ANGEORDNET, dass jeder Beklagte diesem Gericht und der klagenden Kommission innerhalb von zwei (2) Geschäftstagen nach dem Erhalt dieses Erlases, die folgenden Identitätsinformationen schriftlich zukommen lassen muss:

(A) alle Namen, unter denen jeder Beklagte bekannt ist, alle Geschäfts- und Privatadressen, Postfachnummern, Telefonnummern, und Faxnummern, E-Mail-Adressen und die Nationalität des Beklagten; und

(B) jedes Konto mit einer jeden Finanzinstitution oder Vermittlungsunternehmen unter dem Namen des Beklagten oder gehalten für den direkten oder indirekten Nutzen des Beklagten vom 1. September 2006 bis heute, einschließlich aber nicht beschränkt auf jedes Konto über das jeder Beklagte Wertpapiertransaktionen seit dem 1. September 2006 abgewickelt hat oder in welchen Gewinne von solchen Transaktionen gehalten werden.

III.

ES WIRD HIERMIT WEITERHIN ANGEORDNET, dass innerhalb von 72 Stunden [3 Geschäftstagen] nach Bekanntgabe des Eingangs dieses Erlases, jeder Beklagte alle Vermögenswerte, die durch die in der Beschwerde der Kommission beschriebenen Aktivitäten erwirtschaftet wurden und sich jetzt außerhalb der USA befinden zurückführen muss und das jeder Beklagte die Rückführung solcher Vermögenswerte zur Sekretariatsstelle des Gerichts sendet, rechtshängig des Abschlusses in diesem Sachverhalt.

IV.

ES WIRD HIERMIT WEITERHIN ANGEORDNET, dass Beklagte und seine Agenten, Bediensteten, Angestellten, Bevollmächtigten, und diese Personen in aktivem Kontakt oder Teilnahme mit diesen, die von diesem Erlass persönlich oder anders informiert werden, und jeder von ihnen, ist es hiermit untersagt, jegliche Dokumente in jeder Hinsicht bezüglich zu jeglichen Transaktionen beschrieben in der Beschwerde der Kommission zu diesem Fall zu zerstören, verstümmeln, verschleiern, verfälschen oder entnehmen. Wie in diesem Erlass verwendet, bedeutet „Dokument“ das Original und alle nicht identischen Kopien (entweder nicht identisch wegen handschriftlichen Anmerkungen oder anderem) von allen geschriebenen oder grafischer Art, egal wie produziert, sowie jegliche andere dinghaften Aufzeichnungen oder elektronische Datensammlung welche in eine dingbare Form überführt werden können, einschließlich, aber nicht beschränkt auf Korrespondenz, Memoranden, Mitschriften, Telefonaufzeichnungen, Emails, Berichte, Studien, Telexe, Terminkalender, Kalendereinträge, Verträge, Einverständniserklärungen und einschließlich jeglicher und aller Entwürfe von allen Dokumenten.

V.

A. ES WIRD HIERMIT WEITERHIN ANGEORDNET, dass gemäß der Regel 4 der Zivilprozessordnung (Federal Rules of Civil Procedure), die Zustellung von allen Vorträgen und anderen Unterlagen, einschließlich der Vorladungen, der Beschwerde, dieses Erlasses und alle eingereichten Unterlagen in Unterstützung hierzu, und alle anderen Dokumente zur Vorlage in diesem Fall erfolgt mittels der Zustellung solcher Dokumente an jeden der folgenden Agenten der Beklagten: UBS Securities LLC, oder UBS AG Zürich, Schweiz und jeden von deren entsprechenden Partnern, Rechtsnachfolgern und beauftragt diese juristischen Personen, die in Wertpapierangelegenheiten für die ungenannten Eigenhändler tätig waren.

B. ES WIRD HIERMIT WEITERHIN ANGEORDNET, dass gemäß der Regel 4 der Zivilprozessordnung, die Zustellung aller Vorträge und anderen Unterlagen, einschließlich der Vorladungen, der Beschwerde, dieses Erlasses und allen eingereichten Unterlagen in Unterstützung hierzu, und alle anderen Dokumente zur Vorlage in diesem Fall

muss persönlich, via Fax, durch Expresskurier oder Post an jeden im vorherigen Abschnitt identifizierten Beklagten, seinen Anwalt, seinen amerikanischen Agenten oder seines ausländischen Agenten im gesetzlich erlaubten Umfang oder durch eine alternative Art und Weise der Zustellung gemäß Regel 4 der Zivilprozessordnung, oder die dieses Gericht in einem späteren Erlass festlegt.

VI.

ES WIRD HIERMIT WEITERHIN ANGEORDNET, dass dem Antrag der Kommission auf beschleunigte Untersuchung bezüglich der Beklagten, deren Vermögenswerten und Aktivitäten, stattgegeben ist, und dass beginnend vom Zeitpunkt und Datum dieses Erlasses, anstatt der Zeitspannen, Meldefristen und andere Bestimmungen der Regeln 26, 30, 33, 34, 36 und 45 der Zivilprozessordnung, und der Regel 30.1A der Regeln dieses Gerichts, müssen die Ermittlungen wie folgt ausgeführt werden:

(A) Gemäß Regel 30(a) der Zivilprozessordnung, soll die Kommission eidesstattliche Aussagen nach der mündlichen Prüfung mit einer Benachrichtigung von 2 Tagen vor einer jeden solchen eidesstattlichen Aussage. Eidesstattliche Aussagen können ~~von Montag bis Freitag~~ aufgenommen werden. Als zu jedem Beklagten und seinen Agenten, Bediensteten, Angestellten, Brokern und Partnern, kann die Kommission solche Zeugen nach der Zustellung einer Mitteilung über die Zeugenaussage via Fax, persönlicher oder Übernachtzustellung unter Eid aussagen lassen, und ohne die Zustellung einer Vorladung zu solchen Zeugen. Eidesstattliche Aussagen, die nicht vom Zeugen unterschrieben wurden, können zum Zweck von Anhörungen für den Antrag der klagenden Kommission für eine einstweilige Verfügung verwendet werden;

(B) Gemäß Regel 33(a) der Zivilprozessordnung, muss jeder Beklagte auf die Beweisfragen der Kommission innerhalb von drei Tagen nach Zustellung dieser Beweisfragen an den Beklagten antworten;

(C) Gemäß Regel 34(b) der Zivilprozessordnung muss jeder Beklagte alle von der Kommission angeforderten Unterlagen innerhalb von drei Tagen nach Zustellung einer solchen

Anfrage erstellen, und diese an Jeffery T. Infelise, US-Börsenaufsicht (SEC) oder eine andere Person oder Ort oder Behörde, der durch die Kommission festgelegt wurde, schriftlich übersenden;

(D) Gemäß Regel 36(a) der Zivilprozessordnung muss jeder Beklagte auf Aufforderungen zum Geständnis von der Kommission innerhalb von drei Tagen nach Erhalt eines solchen Aufforderung antworten; und

(E) Alle schriftlichen Antworten auf Offenlegungsaufforderungen der Kommission nach der Zivilprozessordnung müssen persönlich oder durch Übernachtkurier an die Kommission zu Händen von Jeffery T. Infelise, oder solchem anderen Ort oder Person oder Behörde gesendet werden, die von der Kommission schriftlich bestimmt wird.

VII.

ES WIRD HIERMIT WEITERHIN ANGEORDNET, dass dieser Erlass für jeden Beklagten und jeden seiner Agenten, Bediensteten, Angestellten, Bevollmächtigten, und diese Personen in aktivem Kontakt oder Teilnahme mit ihm, die über diesen Erlass persönlich, via Fax oder auf andere Art und Weise, gemäß Abschnitt V dieses Erlasses, oder anders informiert werden, bindend sein wird und ist.

VIII.

ES WIRD HIERMIT WEITERHIN ANGEORDNET, dass jeder Beklagter oder seine Anwälte vor diesem Gericht um [10:00] Uhr, am [5. August] 2008, im Raum [20 C, Richter Crotty] des amerikanischen Gerichtes, New York, New York, oder kurz danach zur Anhörung erscheinen müssen, und in jedem Fall vor dem Verfall dieses Erlassen, um Gründe darzustellen, falls vorhanden, warum dieses Gericht keine einstweilige Verfügung zur Erweiterung der Sperre der Vermögenswerte über die bewilligte Sperre in diesem Erlass hinaus anzuordnen bis eine endgültige Urteil über die Vermögenswerte gefällt wurde. Die Beklagten müssen jegliche Unterlagen im Gegensatz zu solch einer Maßnahme persönlich oder via Übernachtkurier an den Anwalt der Kommission Jeffery T. Infelise, Assistant Chief Litigation Counsel, Security and Exchange Commission, 100 F Street, NE, Mail Stop 4010, Washington, DC, 20549, oder via Email an infelisej@sec.gov, nicht später als drei volle Geschäftstage vor der Anhörung übersenden. Die Kommission beantwortet und sendet eine Antwort nicht später als 24 Stunden vor der Anhörung und übermittelt solch Antwort, wenn erforderlich, an jeden Beklagten oder seinen Anwalt via Fax, Email,

Kurier oder auf andere Art und Weise, die die Kommission als geeignet festlegt, sodass die schnelle Zustellung dieser Unterlagen an die Beklagten oder deren Anwälte sicherstellt.

IX.

~~ES WIRD WEITERHIN ANGEORDNET dass das Gericht die Zuständigkeit für alle Angelegenheiten in dieser Sache behält.~~

Datiert auf den 25 Juli 2008

1:15 pm

Unterschrift

AMERIKANISCHER BEZIRKSRICHTER

(United States District Judge)

[*Unterschrift nicht lesbar*]

EXHIBIT I

Infelise, Jeffrey

From: Jack Byrnes [jbyrnes@classifiedsplus.net]
Sent: Wednesday, August 13, 2008 3:10 PM
To: Infelise, Jeffrey
Subject: Confirming Legal Notice for IHT

Hi Jeffery,

Your ad will be appear under "Legal Notices" Saturday, Aug 16; Monday, Aug 18; Tue, Aug 19; Wed Aug 20 and Thur Aug 21. It is \$1,180.41 per insertion for a total of \$5,902.05. We will just send an invoice to you at the SEC at 100 F St. NE. This goes out after the notice runs.

After the final printing I will send all 5 tearsheets to you.

Your order # is 79746.

thanks
Jack
866-459-1121

**NOTICE TO PURCHASERS
OF CALL OPTIONS FOR
DRS TECHNOLOGIES, INC.
AND AMERICAN POWER
CONVERSION CORP.**

Page
15208
Unknown purchases of call options for DRS Technologies, Inc. ("DRS") and American Power Conversion Corp. ("APCC") through an account at UBS AG Zurich, Switzerland.

On July 25, 2008, the Securities and Exchange Commission ("SEC") filed a complaint in the U.S. District Court for the Southern District of New York ("SDNY") alleging that certain unknown purchasers engaged in insider trading in violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, with respect to call options of APCC and DRS. The name of the case is SEC v. One or More Unknown Purchasers of Call Options for Common Stock of DRS Technologies, Inc. and American Power Conversion Corp., No. 04-cv-6609. The complaint alleges that the defendants bought and sold call options of APCC and DRS through the account at UBS AG, Zurich, Switzerland and cleared through known an account at UBS Securities LLC known as UBSL.

District of New York (USNY) alleging that certain unknown purchasers engaged in insider trading in violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Filed on August 15, 2008, with respect to call options of APCC and DRS. The name of the case is SEC v. One or More Unknown Purchasers of Call Options for Common Stock of DRG Technologies, Inc. and American Power Conversion Corp., No. C08cv-6609. The complaint alleges that the defendants bought and sold call options of APCC and DRS through the account at UBS AG, Zurich, Switzerland and cleared through known an account at UBS Securities LLC Known as UBSL.

APC Exchange Traded Derivative Account # 452-6020300 (formerly designated # 450-6020300) (Comnibus Account).

On July 25, 2008, the Court issued a Temporary Restraining Order ("TRO"), freezing the assets of the defendants and ordering that they appear on August 5, 2008, to show cause why the Court should not enter a preliminary injunction extending the asset freeze until a final adjudication on the merits. On August 5, 2008, the Court extended the TRO until August 18, 2008, and rescheduled the show cause hearing for August 18, 2008, at

On July 25, 2008, the Court issued a Temporary Restraining Order ("TRO"), freezing the assets of the defendants and ordering that they appear on August 5, 2008, to show cause why the Court should not enter a preliminary injunction extending the asset freeze until a final adjudication on the merits. On August 5, 2008, the Court extended the TRO until August 18, 2008, and rescheduled the show cause hearing for August 18, 2008, at 3:00 p.m. in Courtroom 11-C, United States Courthouse, 500 Pearl St., New York, New York.

Any unknown purchaser whose assets have been frozen pursuant to the Court's Order of July 25, 2008, who wishes to contest the issuance of a preliminary injunction should file any opposition to the SEC's motion with the Clerk for the SDNY at 500 Pearl Street, New York, NY 10007-1312, USA, and serve a copy of any such opposition upon Jeffrey T. Infelise, U.S. Securities and Exchange Commission, 100 F Street, N.E., Mail Stop 4100, Washington, D.C. 20549. Copies of the SEC's complaint and application for a preliminary injunction can be obtained by contacting Jeffrey Infelise at 202-551-4904.

EXHIBIT J



Schweizerische Eidgenossenschaft
 Confédération suisse
 Confederazione Svizzera
 Confederaziun svizra
 Swiss Confederation

Federal Department of Justice and Police FDJP
 Federal Office of Justice FOJ
 Swiss Central Authority

BOT FOJ Bundesstrasse 20, 3003 Berne, Switzerland

BY FEDEX

Office of International Affairs OIA
 Department of Justice
 Suite 800
 1301 New York Ave., N.W.
 Washington DC 20005
 UNITED STATES

Your reference : 162-29104
 Our reference : B 209070 FRS

Berne, August 14, 2008

Request for assistance made by the Office of International Affairs OIA on July 28, 2008 in re DRS Technologies and APCC

Dear Mrs Friedman

We refer to the above mentioned request and to our previous letter of this day giving explanations as to the Swiss procedure in mutual legal assistance matter.

As mentioned in this letter, we have issued on July 30th 2008 a decision ordering in particular the freeze of the accounts of the Unknown Purchasers at UBS SA. This decision has been notified to UBS SA. Enclosed to the decision were all documents sent by the OIA, including the MLAT request of July 28th and the document called "*Temporary restraining order freezing assets and granting other relief and order to show cause why the asset freeze should not continue*" in re DRS technologies and American Power Conversion Corp. The Bank was also asked to inform its clients¹.

As you can take out of the enclosed letter of UBS SA, these documents have been transmitted by the bank to all the five Unknown Purchasers identified at UBS SA.

A sixth account² at UBS SA has also been used to receive proceeds of the sales mentioned in the request³. However, it has been proven that this account was not an Unknown Purchaser account,

¹ When ordering the freeze of assets, the Swiss Central is not aware of the identity of the affected person. Therefore, the notification of the documents happens through the bank. Even if the identity of the affected person is known, the Swiss Central Authority has only authority to serve documents within the Swiss territory. This prevents us to serve documents when the affected person is living abroad.

² Not mentioned in our previous letter of today.

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2

but a general account opened by another Swiss bank, HypoSwiss Privatbank AG. We have therefore cancelled our order to freeze this sixth account at UBS SA, as it was only a transit account.

On August 7th we have issued a decision ordering the freeze of the account at HypoSwiss Privatbank AG on which the proceeds from the sale of the said 350 APCC call options had been deposited. Enclosed to the decision were all documents sent by the OIA, including the MLAT request of July 28th and the document called "*Temporary restraining order freezing assets and granting other relief and order to show cause why the asset freeze should not continue*" in re DRS technologies and American Power Conversion Corp. The Bank was also asked to inform accordingly its client.

We are currently seeking information from HypoSwiss Privatbank AG as to the notification of the documents. However, you must be aware that the bank has had very little time between the reception of the decision, the process of identification and seizure of the affected account and now.

We hope that you will find these information useful.

We would like to point out that the information mentioned above is provided in support of the SEC efforts to obtain all necessary decisions to be able to maintain or to extend the freeze on the Swiss accounts. These information shall not be used in a way that would definitively deprive the Unknown Purchasers of their rights if they choose not to appear to the hearing or if they refuse to voluntarily disclose their identity before such disclosure is made in accordance with the Swiss law⁴. In particular, the US authorities shall not seek a default judgement on the ground that the unknown Purchasers have been notified of the proceeding by the bank but have not acted within a certain time frame.

Please let us know if you need any clarifications.

Yours faithfully

A handwritten signature in black ink, appearing to read "Nicolas Bottinelli".

Enclosures: letter of UBS SA date August 14th 2008 and their enclosure (40 pages).

³ This transfer concerns the proceeds from the sale of 350 APCC call options purchased on October 10, 2006 through the UBS OmniBus Account.

⁴ However, as mentioned in our previous letter of today, the Swiss law doesn't prevent the Unknown Purchasers to disclose voluntarily their identity or to voluntarily appear at the hearing.



Bundesamt für Justiz
Herr Bottinelli
Bundestrain 20
3003 Bern

UBS AG
Postfach
CH-8098 Zürich
Tel. +41-44-497 81 11

Legal Services

Jean-Michel Kunz
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P.O. Box 1770
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www.ubs.com

14 August 2008

Our ref: TT83-C45P-J6K-2008-3880

Request for assistance in the investigation of DRS Technologies, Inc., et al.

Dear Mr. Bottinelli

As discussed today and upon your request we herewith confirm that we on 31 July 2008 and 5 August 2008 have notified five of our clients about the proceeding taking place and have forwarded to them photocopies of your ordinance dated 30 July 2008 and the request of the U.S. Department of Justice dated 28 July 2008 (included the temporary restraining order freezing assets dated 25 July 2008 from the United States District Court Southern District of New York) for their information. These five clients undertook the transactions mentioned on page 17 of the above-mentioned U.S.-request.

Please find the forwarded documents in annex.

Yours sincerely

UBS AG

A handwritten signature in black ink, appearing to read "JK".

Jean-Michel Kunz
Director

A handwritten signature in black ink, appearing to read "CA".

Caterina Allegretti
Associate Director



Schweizerische Eidgenossenschaft
 Confédération suisse
 Confederazione Svizzera
 Confederaziun svizra

Swiss Confederation

Federal Department of Justice and Police FDJP
 Federal Office of Justice FOJ
 Swiss Central Authority

BOT, FOJ, Bundesstrasse 20, 3003 Berne, Switzerland

BY FEDEX

Office of International Affairs OIA
 Department of Justice
 Attn. Mrs Judith Friedman
 Suite 800
 1301 New York Ave., N.W.
 Washington DC 20005
 UNITED STATES

Your reference : 182-29104
 Our reference : B 209'070 FRS

Berne, August 14, 2008

Request for assistance made by the Office of International Affairs OIA on July 28, 2008 in re DRS Technologies and APCC

Dear Mrs Friedman

Kindly be informed that the execution in Switzerland of the above mentioned request is handled by the Federal Office of Justice, which is the Swiss Central Authority provided by the Treaty between the United States of America and the Swiss Confederation on Mutual Assistance in Criminal Matters signed at Bern May 25, 1973 (Thereafter: the Treaty)¹. Within the Swiss Central Authority, the request is handled together by the Attorneys Sandra Freiburghaus and Nicolas Bottinelli, the undersigned, who is the deputy head of the Swiss Central Authority.

According to the Swiss law enforcing the Treaty, the Swiss Central Authority has the competence to take the necessary provisory measures in order to preserve evidence and to avoid the dissipation of assets of illegal origin; the provisory measures shall stay in place until the end of the mutual legal assistance procedure. For example, if the Swiss Central Authority, requested to do so by an MLAT request, decides to order the freeze of assets in Switzerland, the assets will stay frozen until

¹ The Swiss Central Authority is aware that assistance has already been requested in the same context by the SEC through the channels of the International Administrative Assistance and that a cooperation is currently taking place between the SEC and the Swiss Banking Commission. It is our understanding that the requests of the SEC to the SBC are founded on specific dispositions about administrative assistance, while the requests addressed to the Swiss Central Authority are based on the Treaty, and specifically the Diplomatic Notes exchanged on November 3, 1993, which extends the applicability of the Treaty to the investigations lead by the SEC, if the investigated facts would be considered as criminal under Swiss law. Generally speaking, the channels of the administrative assistance may be used to obtain banking documentation or information, as the channels provided by the Treaty may be used to obtain other measures like witness interviews or freezing of assets. This letter only addresses the issues related to the MLAT request.

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the assets are repatriated in execution of a foreign judicial order of confiscation (or any order considered as equivalent under Swiss law) or until the US Central Authority notifies that the provisory measures are not more necessary.

The Swiss Central Authority has also the competence to decide whether a request for assistance is admissible under Swiss law and, if admissible, to decide which evidence has to be collected. Generally speaking, the gathering of evidence is not made by the Swiss Central Authority itself, but delegated to a Swiss criminal authority, like a prosecutor.

The Swiss law enforcing the Treaty provides for specific dispositions when the evidence to be collected concerns the privacy of a person². Such evidence cannot be transmitted to the requesting State before the affected person has been in a position to defend himself against the MLA measure. In particular, those persons have the right to appeal before a Court against the decision of the Swiss Central Authority to disclose the evidence to the requesting authority³. This process can take some months. Of course, the affected persons have also the possibility to cooperate and to give their agreement to the disclosure, so that the evidence can be transmitted within weeks.

In this case, the Swiss Central Authority issued on July 30th 2008 a decision ordering the freeze of the accounts on which the proceeds of the transactions have been deposited and asked the prosecutor of the canton of Zurich to collect the relevant evidence as to the affected bank accounts.

Up to now, we have identified accounts belonging to five different persons and have been successful to freeze assets approximately equivalent to the proceeds described in the MLAT request.

As to the evidence, they are currently collected by the Prosecutor of the canton of Zurich. Once they have been transmitted to the Swiss Central Authority, the Swiss Central Authority will have to examine them and to issue a decision ordering their transmission to the USA. This decision may be challenged by the account holder, who has a 30-day time frame to lodge an appeal before the Federal Criminal Court. This Court will issue its decision within three to four months. An ultimate appeal before the Supreme Court may be lodged within ten days against this decision. This Court generally refuses to enter into the matter within fourteen days.

This means that the Swiss Central Authority will not be able to transmit to the USA the information about the identity of the holders of the affected accounts before the whole procedure has taken

² For example, all information related to a bank account are considered as a privacy matter, whether these information are provided in the form of documents (copies of the banking documentation) or in the form of a witness statement (interview of the bank officers).

³ In Switzerland, coercive measures may be taken directly by the competent authority without the previous agreement of a Court. The affected persons have however the right to appeal to a Court against such decisions ("a posteriori" judicial control).



3

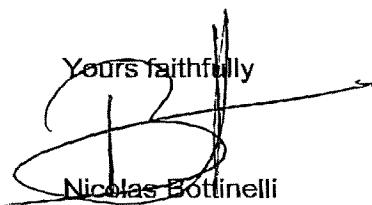
place. In other words, for the time being, Swiss law prohibits the revealing of the identity of the account holder - in this case the "Unknown Purchasers"⁴.

However, nothing in Swiss law prevents the unknown purchasers to cooperate with the US investigation and to agree to the release of the evidence or to act spontaneously in the USA.

As to the freeze, kindly be informed that the Swiss Central Authority has no independent powers of investigation. We may freeze assets only if we are requested to do so by the US Central Authority, but if the request for freeze is withdrawn⁵, we will have to release the money, even if we have indications that it may be of illegal origin.

We have no competence to decide whether an investigation for money laundering should be opened in Switzerland⁶. We notice however that, in our opinion, the facts described in the request constitute the offense of illegal insider trading in Swiss law⁷. This offence is not a predicate offense to money laundering in Switzerland. Thus, a withdrawal of the MLAT request for freeze of the assets would probably lead to the complete release of the money.

Please let us know if you need any clarifications.

Yours faithfully

 Nicolas Bottinelli

⁴ Art. 15a of the Law implementing the Treaty provides that when the evidence gathered concern the privacy, the Swiss Central Authority has to notify the affected person about his right to appeal (§2). The evidence is transmitted if no appeal has been lodged in the legal time frame or if all appeals have been rejected (§3).

⁵ Which we understand could be necessary if there is no longer a judicial finding in the USA that the funds are subject to restraint.

⁶ In the event of a Swiss investigation, there could be a freeze of assets, independent of the freeze ordered in the frame of the MLAT procedure.

⁷ «Exploitation de la connaissance de faits confidentiels», art. 161 Swiss Criminal Code

EXHIBIT K

SULLIVAN & CROMWELL LLP

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MELBOURNE • SYDNEY

August 14, 2008

**FOIA CONFIDENTIAL TREATMENT REQUESTED
BY UBS AG**

Via E-mail

Jeffery T. Infelise, Esq.
Assistant Chief Litigation Counsel
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-4010

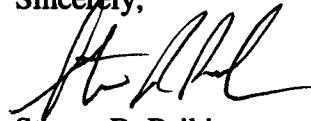
Re: SEC v. One Or More Unknown Purchasers, 08 Civ. 6609 (PAC)

Dear Mr. Felice:

On behalf of UBS AG, enclosed are copies of correspondence relating to this matter that have been provided to UBS AG New York by UBS AG Zurich, Switzerland.

Pursuant to Rule 83 of the SEC's Rules of Information And Requests, 17 C.F.R. 200.83, I hereby request on behalf of UBS AG that this letter and the attached materials not be disclosed by the SEC in response to any request under the Freedom of Information Act ("FOIA"), 5 U.S.C. § 522. If this letter or the enclosed materials are the subject of any FOIA request, please advise me, and I will provide further substantiation for the request for confidential treatment.

Sincerely,



Steven R. Peikin

(Attachments)

Jeffery T. Infelise, Esq.

-2-

cc: John Moon, Esq. (Via E-mail)



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Rechtsdienst

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Einschreiben

08. August 2008

Ihre Referenz:

Unsere Referenz: TT83 C45P-A9C-2008-3880

Schreiben der SEC betr. Anhörung vor dem United States District Court Southern District of New York in Sachen "Optionen DRS Technologies" –

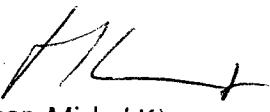
Sehr geehrter Kunde

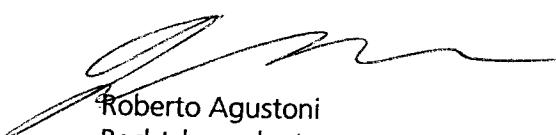
Anbei erhalten Sie eine Vorladung für eine auf den 18. August 2008 angesetzte Anhörung vor dem United States District Court Southern District of New York. Diese Vorladung wurde uns durch die Klägerin in diesem Verfahren, die Securities and Exchange Commission (SEC), zugestellt und nicht durch das aus unserer Sicht zuständige United States District Court Southern District of New York selbst. Wir sind uns bewusst, dass für die Zustellung ausländischer Gerichtsvorladungen das Haager-Übereinkommen in Zivilsachen zur Anwendung kommen muss. Obwohl diese Zustellung aus unserer Sicht formell nicht richtig erfolgt ist, möchten wir es dennoch nicht versäumen, Sie bereits heute darüber in Kenntnis zu setzen, damit Sie allenfalls die in dieser Angelegenheit Ihnen geeignet scheinenden Massnahmen (z.B. Kontaktaufnahme mit einem Rechtsvertreter, etc.) ergreifen können.

Wir möchten darauf hinweisen, dass wir den amerikanischen Behörden weder Namen noch Kontoinformationen zugestellt haben und das Bankgeheimnis somit seitens UBS AG gewahrt wurde. Es kann aber nicht ausgeschlossen werden, dass im weiteren Verlauf des Verfahrens im Rahmen des Amtshilfe- bzw. Rechtshilfeverfahrens Daten über Ihre Bankbeziehung an die amerikanischen Behörden von den schweizerischen Behörden zugestellt werden.

Mit freundlichen Grüßen

UBS AG


Jean-Michel Kunz
Rechtskonsulent


Roberto Agostoni
Rechtskonsulent

Beilage: - Schreiben der Securities and Exchange Commission (SEC) vom 06.08.2008
- Verfügung des United States District Court Southern District of New York vom 05.08.2008



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 "F" Street, N.E.
WASHINGTON, D.C. 20549-4010

DIVISION OF
ENFORCEMENT

Jeffery T. Infelise
Assistant Chief Litigation Counsel
Telephone: (202) 551-4904
Facsimile: (202) 772-9245

August 6, 2008

Via E-Mail and FedEx

Mr. Alan Brudner, Esq.
UBS Securities, LLC
Head of Litigation
299 Park Ave.
New York, NY 10171

Re: S.E.C. v. One or More Unknown Persons 08-cv-6609

Dear Mr. Brudner:

Enclosed with this letter are is a copy of the order issued by the Honorable Paul A. Crotty, extending the Temporary Restraining Order issued in this case until October 18, 2008. Judge Crotty's Order directs the defendants or their attorneys to appear at a hearing scheduled for August 18, 2008, at 3:30 p.m. in Courtroom 11-C in the United States Courthouse in New York, New York to show cause why a preliminary injunction should not be entered.

The Court's original Order, dated July 25, 2008, provides that service of all pleading and other papers filed in this case may be served upon UBS Securities LLC as an agent of the unknown purchasers. Therefore, please take action to provide copies of the attached order to the unknown purchasers.

If you have any further questions, please feel free to contact me at 202-551-4904 or at infelisej@sec.gov. Thank you again for your assistance.

Very truly yours,

A handwritten signature in black ink, appearing to read "Jeffery T. Infelise".

Jeffery T. Infelise
Assistant Chief Litigation Counsel

Encl.

injunction extending the asset freeze and other ancillary relief entered in the Court's Order of July 25, 2008 (doc. no. 3) until a final adjudication on the merits may be held.

Dated this 12 day of August, 2008.

Paul A. Brotman
UNITED STATES DISTRICT JUDGE

Crotty, T

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**ONE OR MORE UNKNOWN PURCHASERS
OF CALL OPTIONS FOR THE COMMON
STOCK OF DRS TECHNOLOGIES, INC.
AND AMERICAN POWER CONVERSION
CORP.,**

Defendant.

USDS SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: <u>AUG 05 2008</u>

Civil Action No. 08-6609 (c/a)

ORDER

On the application of Plaintiff Securities and Exchange Commission ("Commission") for a ten-day extension, until August 15, 2008, of the temporary restraining order issued on July 25, 2008:

The Court, having considered the Complaint in this action, the Declarations of Kevin Guerrero and Alberto A. Arevalo and attachments thereto and the Memorandum of Points and Authorities in support of the Commission's Motion,

IT IS HEREBY ORDERED that, all the terms of the temporary restraining order issued on July 25, 2008, will remain in effect until August ~~5~~¹², 2008, at which time the hearing previously scheduled for August 5, 2008, will be held in Courtroom ~~10C~~^{11-C}, United States Courthouse, New York, New York. At that time defendants or their attorneys shall appear before this Court to show cause why this Court should not enter a preliminary

PAC

cc: Ms. Judith Romaine
Executive Director, Compliance
UBS Securities LLC
201 Tresser Blvd.
Stamford, CT 06901



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8001 Zürich
Tel. +41-44-234 88 91
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Jean-Michel.Kunz@ubs.com

www.ubs.com

Einschreiben

08. August 2008

Ihre Referenz:

Unsere Referenz: TT83 C45P-A9C-2008-3880

Schreiben der SEC betr. Anhörung vor dem United States District Court Southern District of New York in Sachen "Optionen DRS Technologies" –

Sehr geehrter Kunde

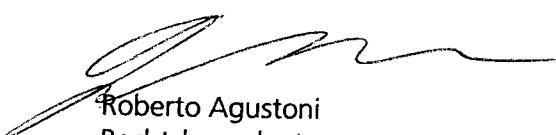
Anbei erhalten Sie eine Vorladung für eine auf den 18. August 2008 angesetzte Anhörung vor dem United States District Court Southern District of New York. Diese Vorladung wurde uns durch die Klägerin in diesem Verfahren, die Securities and Exchange Commission (SEC), zugestellt und nicht durch das aus unserer Sicht zuständige United States District Court Southern District of New York selbst. Wir sind uns bewusst, dass für die Zustellung ausländischer Gerichtsvorladungen das Haager-Übereinkommen in Zivilsachen zur Anwendung kommen muss. Obwohl diese Zustellung aus unserer Sicht formell nicht richtig erfolgt ist, möchten wir es dennoch nicht versäumen, Sie bereits heute darüber in Kenntnis zu setzen, damit Sie allenfalls die in dieser Angelegenheit Ihnen geeignet scheinenden Massnahmen (z.B. Kontaktaufnahme mit einem Rechtsvertreter, etc.) ergreifen können.

Wir möchten darauf hinweisen, dass wir den amerikanischen Behörden weder Namen noch Kontoinformationen zugestellt haben und das Bankgeheimnis somit seitens UBS AG gewahrt wurde. Es kann aber nicht ausgeschlossen werden, dass im weiteren Verlauf des Verfahrens im Rahmen des Amtshilfe- bzw. Rechtshilfeverfahrens Daten über Ihre Bankbeziehung an die amerikanischen Behörden von den schweizerischen Behörden zugestellt werden.

Mit freundlichen Grüßen

UBS AG


Jean-Michel Kunz
Rechtskonsulent


Roberto Agostoni
Rechtskonsulent

Beilage: - Schreiben der Securities and Exchange Commission (SEC) vom 06.08.2008
- Verfügung des United States District Court Southern District of New York vom 05.08.2008



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Dated this 12 day of August, 2008.



UNITED STATES DISTRICT JUDGE

CROTTY, J

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ONE OR MORE UNKNOWN PURCHASERS
OF CALL OPTIONS FOR THE COMMON
STOCK OF DRS TECHNOLOGIES, INC.
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CORP.,

Defendant.

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at 3:30 PM

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Stamford, CT 06901



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Einschreiben

08. August 2008

Ihre Referenz:

Unsere Referenz: TT83 C45P-A9C-2008-3880

Schreiben der SEC betr. Anhörung vor dem United States District Court Southern District of New York in Sachen "Optionen DRS Technologies" –

Sehr geehrter Kunde

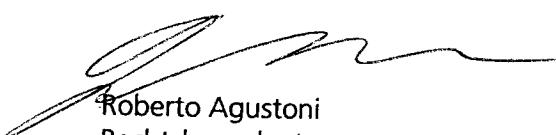
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Mit freundlichen Grüßen

UBS AG


Jean-Michel Kunz
Rechtskonsulent


Roberto Agostoni
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Beilage: - Schreiben der Securities and Exchange Commission (SEC) vom 06.08.2008
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Unsere Referenz: TT83 C45P-A9C-2008-3880

Schreiben der SEC betr. Anhörung vor dem United States District Court Southern District of New York in Sachen "Optionen DRS Technologies" –

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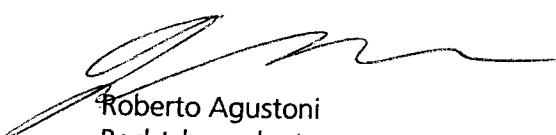
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Mit freundlichen Grüßen

UBS AG


Jean-Michel Kunz
Rechtskonsulent


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Beilage: - Schreiben der Securities and Exchange Commission (SEC) vom 06.08.2008
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SECURITIES AND EXCHANGE
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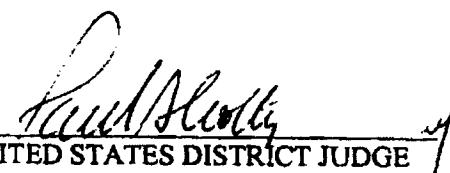
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CQUE

Legal Services

Caterina Allegretti
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8001 Zurich
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Fax +41-44-234 20 90
caterina.allegretti@ubs.com

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July 31, 2008

Your ref:

Our ref: TT83 C45P-A9C-2008-3880

Order of the Federal Office of Justice

Dear client

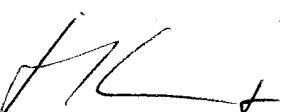
Based on a request for legal assistance in the investigation of DRS Technologies Inc. and American Power Conversion Corp. of the U.S. Departments of Justice enclosed please find copy of the above mentioned order of the Federal Office of Justice dated July 30, 2008.

We are obliged to obey that order and, therefore, we will comply with it within the next days. As we cannot engage ourselves in this procedure we must leave it up to you to take the steps you consider appropriate.

Yours sincerely,

UBS AG


Caterina Allegretti
Associate Director


Jean-Michel Kunz
Legal adviser

Enclosure

Rechtsdienst

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Unsere Referenz: TT83 C45P-A9C-2008-3880

**Eintretensverfügung Bundesamt für Justiz
Rechtshilfeersuchen U.S. Departments of Justice**

Sehr geehrter

In der Beilage erhalten Sie Kopie einer Eintretensverfügung des Bundesamtes für Justiz vom 30. Juli 2008 betreffend Rechtshilfeersuchen des U.S. Departments of Justice. Darin werden wir u.a. aufgefordert Konti, auf welche die im Ersuchen erwähnten Einkünfte transferiert wurden zu sperren und die entsprechenden Unterlagen zu liefern.

Da Sie am 20. Oktober 2006 80 Optionen American Power Conversion Corp. erworben haben, sind wir von Gesetzes wegen verpflichtet, der Aufforderung des Bundesamtes für Justiz nachzukommen und haben daher dem Ersuchen Folge geleistet. Da wir von uns aus zu dem laufenden Verfahren keine Stellung beziehen können, müssen wir es Ihnen überlassen, in dieser Angelegenheit die Ihnen geeignet scheinenden Massnahmen zu ergreifen. Sollten Sie dafür einen Anwalt beizeihen wollen, wenden Sie sich bitte das Sekretariat des Schweizerischen Anwaltsverband, Marktgasse 4, Postfach 8321, CH-3001 Bern, Telefon +41-31-313 06 06, Fax +41-31-313 06 16; www.swisslawyers.com; info@swisslawyers.com; dort kann man Ihnen mit einer geeigneten Anwaltsadresse behilflich sein.

Mit freundlichen Grüßen

UBS AG


Caterina Allegretti
Prokuristin
Michaela E. Ulrich Khan
Handlungsbevollmächtigte

Beilage



CQUE

Servizio Giuridico

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05 agosto 2008

Nostra sigla: TT83-C45P-A9C-2008-3880

**Decisione di entrata del Ufficio federale di giustizia
Rogatoria U.S. Departments of Justice**

Egregio Cliente

Le comunichiamo che con decisione di entrata del 30 luglio 2008, allegata in fotocopia, l'Ufficio federale di giustizia, nell'ambito della rogatoria del 28 luglio 2008, ha ordinato il sequestro della documentazione nonché il blocco dei conti dove sono state trasferite le entrate dalle operazioni eseguite per quel che concerne le opzioni DRS Technologies Inc. (vedi pag. 17 della rogatoria dell'U.S. Department of Justice).

Datosi che in data del 05 e 06 maggio 2008 Lei ha acquistato un totale di 340 opzioni DRS Technologies Inc. il nostro istituto è obbligato a dar seguito a questo provvedimento, lasciando a Lei la cura di tutelare i Suoi interessi nel modo che riterrà più opportuno. Qualora desiderasse interpellare un avvocato voglia mettersi in contatto con la segreteria dell'associazione degli avvocati svizzeri, Marktgasse 4, Casella postale 8321, CH-3001 Berna, tel. +41-31-313 06 06, fax +41-31-313 06 16; www.swisslawyers.com; info@swisslawyers.com.

Distinti saluti

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Allegato: citato

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Datosi che in data del 07 maggio 2008 sulla relazione sono stati acquistati 130 opzioni DRS Technologies il nostro istituto è obbligato a dar seguito a questo provvedimento, lasciando a Lei la cura di tutelare i Suoi interessi nel modo che riterrà più opportuno. Qualora desiderasse interpellare un avvocato voglia mettersi in contatto con la segreteria dell'associazione degli avvocati svizzeri, Marktgasse 4, Casella postale 8321, CH-3001 Berna, tel. +41-31-313 06 06, fax +41-31-313 06 16; www.swisslawyers.com; info@swisslawyers.com.

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sono state acquistati 800 opzioni DRS Technologies il nostro istituto è obbligato a dar seguito a questo provvedimento, lasciando a Lei la cura di tutelare i Suoi interessi nel modo che riterrà più opportuno. Qualora desiderasse interpellare un avvocato voglia mettersi in contatto con la segreteria dell'associazione degli avvocati svizzeri, Marktgasse 4, Casella postale 8321, CH-3001 Berna, tel. +41-31-313 06 06, fax +41-31-313 06 16; www.swisslawyers.com; info@swisslawyers.com.

Distinti saluti

UBS SA


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Einschreiben

08. August 2008

Ihre Referenz:

Unsere Referenz: TT83 C45P-A9C-2008-3880

Schreiben der SEC betr. Anhörung vor dem United States District Court Southern District of New York in Sachen "Optionen DRS Technologies" –

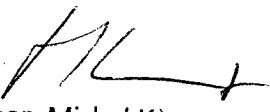
Sehr geehrter Kunde

Anbei erhalten Sie eine Vorladung für eine auf den 18. August 2008 angesetzte Anhörung vor dem United States District Court Southern District of New York. Diese Vorladung wurde uns durch die Klägerin in diesem Verfahren, die Securities and Exchange Commission (SEC), zugestellt und nicht durch das aus unserer Sicht zuständige United States District Court Southern District of New York selbst. Wir sind uns bewusst, dass für die Zustellung ausländischer Gerichtsvorladungen das Haager-Übereinkommen in Zivilsachen zur Anwendung kommen muss. Obwohl diese Zustellung aus unserer Sicht formell nicht richtig erfolgt ist, möchten wir es dennoch nicht versäumen, Sie bereits heute darüber in Kenntnis zu setzen, damit Sie allenfalls die in dieser Angelegenheit Ihnen geeignet scheinenden Massnahmen (z.B. Kontaktaufnahme mit einem Rechtsvertreter, etc.) ergreifen können.

Wir möchten darauf hinweisen, dass wir den amerikanischen Behörden weder Namen noch Kontoinformationen zugestellt haben und das Bankgeheimnis somit seitens UBS AG gewahrt wurde. Es kann aber nicht ausgeschlossen werden, dass im weiteren Verlauf des Verfahrens im Rahmen des Amtshilfe- bzw. Rechtshilfeverfahrens Daten über Ihre Bankbeziehung an die amerikanischen Behörden von den schweizerischen Behörden zugestellt werden.

Mit freundlichen Grüßen

UBS AG


Jean-Michel Kunz
Rechtskonsulent


Roberto Agostoni
Rechtskonsulent

Beilage: - Schreiben der Securities and Exchange Commission (SEC) vom 06.08.2008
- Verfügung des United States District Court Southern District of New York vom 05.08.2008



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 "F" Street, N.E.
WASHINGTON, D.C. 20549-4010

DIVISION OF
ENFORCEMENT

Jeffery T. Infelise
Assistant Chief Litigation Counsel
Telephone: (202) 551-4904
Facsimile: (202) 772-9245

August 6, 2008

Via E-Mail and FedEx

Mr. Alan Brudner, Esq.
UBS Securities, LLC
Head of Litigation
299 Park Ave.
New York, NY 10171

Re: S.E.C. v. One or More Unknown Persons 08-cv-6609

Dear Mr. Brudner:

Enclosed with this letter are a copy of the order issued by the Honorable Paul A. Crotty, extending the Temporary Restraining Order issued in this case until October 18, 2008. Judge Crotty's Order directs the defendants or their attorneys to appear at a hearing scheduled for August 18, 2008, at 3:30 p.m. in Courtroom 11-C in the United States Courthouse in New York, New York to show cause why a preliminary injunction should not be entered.

The Court's original Order, dated July 25, 2008, provides that service of all pleading and other papers filed in this case may be served upon UBS Securities LLC as an agent of the unknown purchasers. Therefore, please take action to provide copies of the attached order to the unknown purchasers.

If you have any further questions, please feel free to contact me at 202-551-4904 or at infelisej@sec.gov. Thank you again for your assistance.

Very truly yours,

Jeffery T. Infelise
Assistant Chief Litigation Counsel

Encl.

injunction extending the asset freeze and other ancillary relief entered in the Court's Order of July 25, 2008 (doc. no. 3) until a final adjudication on the merits may be held.

A copy of this order shall be served in accordance with the process service requirements set forth in the Original Order to Show Cause, dated 7/25/08.

Dated this 12 day of August, 2008.



UNITED STATES DISTRICT JUDGE

CROTTY, J

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ONE OR MORE UNKNOWN PURCHASERS
OF CALL OPTIONS FOR THE COMMON
STOCK OF DRS TECHNOLOGIES, INC.
AND AMERICAN POWER CONVERSION
CORP.,

Defendant.

USDS SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: _____
DATE FILED: AUG 05 2008

Civil Action No. 08-6609 (c/a)

ORDER

On the application of Plaintiff Securities and Exchange Commission ("Commission") for a ten-day extension, until August 15, 2008, of the temporary restraining order issued on July 25, 2008:

The Court, having considered the Complaint in this action, the Declarations of Kevin Guerrero and Alberto A. Arevalo and attachments thereto and the Memorandum of Points and Authorities in support of the Commission's Motion,

IT IS HEREBY ORDERED that, all the terms of the temporary restraining order issued on July 25, 2008, will remain in effect until August 15, 2008, at which time the hearing previously scheduled for August 5, 2008, will be held in Courtroom 11-C, United States Courthouse, New York, New York. At that time defendants or their attorneys shall appear before this Court to show cause why this Court should not enter a preliminary

PAC

B

11-C

at 3:30 PM

cc: Ms. Judith Romaine
Executive Director, Compliance
UBS Securities LLC
201 Tresser Blvd.
Stamford, CT 06901



UBS AG
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Bundesamt für Justiz
Herr Bottinelli
Bundesrain 20
3003 Bern

14 August 2008

Our ref: TT83-C45P-J6K-2008-3880

Request for assistance in the investigation of DRS Technologies, Inc., et al.

Dear Mr. Bottinelli

As discussed today and upon your request we herewith confirm that we on 31 July 2008 and 5 August 2008 have notified five of our clients about the proceeding taking place and have forwarded to them photocopies of your ordinance dated 30 July 2008 and the request of the U.S. Department of Justice dated 28 July 2008 (included the temporary restraining order freezing assets dated 25 July 2008 from the United States District Court Southern District of New York) for their information. These five clients undertook the transactions mentioned on page 17 of the above-mentioned U.S.-request.

Please find the forwarded documents in annex.

Yours sincerely

UBS AG

Jean-Michel Kunz
Director

Caterina Allegretti
Associate Director



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Eidgenössisches Justiz- und Polizeidepartement EJPD
Bundesamt für Justiz BJ
Zentralstelle USA

Unser Zeichen : 6 209'070 FRS
Bitte in der Antwort angeben

Eintretensverfügung

vom 30. Juli 2008

der Zentralstelle USA des Bundesamts für Justiz

U.S. Rechtshilfeersuchen i.S. DRS Technologies, Inc. und American Power Conversion Corp

Gestützt auf

das beiliegende Rechtshilfeersuchen des U.S. Departments of Justice vom 28. Juli 2008;

den Staatsvertrag zwischen der Schweiz und den Vereinigten Staaten von Amerika über die gegenseitige Rechtshilfe in Strafsachen (RVUS, SR 0.351.933.6) und das Bundesgesetz zu diesem Vertrag (BG-RVUS, SR 351.93);

den Briefwechsel vom 3. November 1993 zwischen der Schweiz und den Vereinigten Staaten betreffend Rechtshilfe in ergänzenden Verwaltungsverfahren bei strafbaren Handlungen im Zusammenhang mit dem Angebot, dem Kauf und Verkauf von Effekten und derivativen Finanzprodukten ("futures" und "options") (SR 0.351.933.66);

das Bundesgesetz über internationale Rechtshilfe in Strafsachen vom 20. März 1981 (IRSG; SR 351.1) sowie die Verordnung über internationale Rechtshilfe in Strafsachen, deren Anwendung für diejenigen Fälle vorbehalten ist, welche nicht im Staatsvertrag und dem Bundesgesetz geregelt sind (Art. 38 Abs. 1 RVUS und Art. 36a BG-RVUS);

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2

wird in Erwägung gezogen

I. Eintreten auf das Rechtshilfeersuchen

- dass die Zentralstelle USA des Bundesamts für Justiz (Zentralstelle) gemäss Art. 28 RVUS und Art. 10 BG-RVUS zuständig ist, über die verlangte Rechtshilfe und die Strafbarkeit der im Ersuchen dargelegten Tatumstände nach schweizerischem Recht zu entscheiden;
- dass die Prüfung der Zentralstelle ergeben hat, dass das Ersuchen den Formvorschriften gemäss Art. 29 RVUS genügt und die Rechtshilfeleistung nicht offensichtlich unzulässig ist (Art. 2 Abs. 1 RVUS);
- dass die ersuchende Behörde, die Securities and Exchange Commission (SEC), Ermittlungen führt gegen unbekannte Täterschaft wegen Verdachts des illegalen Handels mit Call Optionen in Zusammenhang mit zwei Unternehmen, deren Aktien bei der SEC registriert sind.

Dem Rechtshilfeersuchen liegt folgender Sachverhalt zugrunde:

Im ersten Fall soll die Schneider Electric SA (Schneider) der American Power Conversion Corp. (APCC) mit vertraulichem Schreiben vom 19. September 2006 erstmals angezeigt haben, dass sie an einer inskünftigen Verfolgung gemeinsamer Interessen interessiert sei. Daraufhin sollen durch eine derzeit noch nicht identifizierte Person zwischen 21. September und 20. Oktober 2006 via ein Omnibus Konto Nr. 452-6020300 bei der UBS AG 2'830 Call Optionen der APCC zu einem Gesamtpreis von USD 343'574.00 erworben worden sein. Am 30. Oktober 2006 soll Schneider dann das Übernahmeangebot betreffend APCC öffentlich bekanntgemacht haben. In der Folge soll die bis anhin unbekannte Person am 30./ 31. Oktober und 3. November 2006 ihre APCC Call Optionen mit einem Gewinn von ca. USD 1,7 Mio. liquidiert haben.

Im zweiten Fall soll die Finmeccanica S.p.A. gegenüber der DRS Technologies, Inc. (DRS) am 18. März 2008 vertraulich angezeigt haben, dass sie an einer Übernahme derselben interessiert sei. Am 29. April 2008 soll bei DRS eine Telefonkonferenz des Verwaltungsrats in diesem Zusammenhang stattgefunden haben. Zwischen besagtem 29. April und 7. Mai 2008 sollen sodann (erneut via obgenanntes Omnibus Konto bei der UBS AG) 1'820 Call Optionen der DRS erworben worden sein. Infolge des am 8. Mai 2008 publik gemachten Übernahmeangebots der Finmeccanica S.p.A. soll der von der bis anhin unbekannten Person generierte Profit ca. USD 1,6 Mio. betragen haben.

Im Übrigen wird auf das Rechtshilfeersuchen vom 28. Juli 2008 verwiesen.



- 3 dass die im Rechtshilfeersuchen umschriebenen Handlungen unter den Straftatbestand des Ausnützens der Kenntnis vertraulicher Tatsachen („Insiderhandel“, Art. 161 StGB) zu subsumieren sind und somit auch in der Schweiz strafbar wären;
- dass der Tatbestand des Insiderhandels zwar in der Liste des RVUS nicht aufgeführt ist,
- dass aufgrund des Günstigkeitsprinzips jedoch auch für diejenigen Tatbestände, welche nicht in der Liste zum RVUS aufgeführt sind, Rechtshilfe geleistet werden kann (BGE 123 II 134 E. 1a; BGE 122 140 E. 2);
- dass sich die Schweiz mehr noch aufgrund des eingangs erwähnten Briefwechsels vom 3. November 1993 zur Leistung von Rechtshilfe verpflichtet hat;
- dass demzufolge die beidseitige Strafbarkeit gegeben ist und somit Zwangsmassnahmen angeordnet werden können (Art. 4 RVUS);

II. Verhältnismässigkeit

- dass die ersuchende Behörde um Vornahme folgender Massnahmen ersucht:
- Sperrung des Bankkontos/der Bankkonten bei der UBS AG, auf welchem/n sich die in erwähntem Zusammenhang erzielten Guthaben, nämlich wie zur Zeit bekannt bestehend aus den auf Seite 17 des Rechtshilfeersuchens erwähnten Transaktionen, befinden;
- Einvernahmen der für die Bewirtschaftung des/der fraglichen Kontos/Konten zuständigen Bankangestellten der UBS AG (wobei die so zu erhebenden Informationen stattdessen durch Erhebung von Bankunterlagen einzuholen sein werden);
- Identifizierung des Kontoinhabers;
- dass gemäss Sachverhaltsdarstellung des Rechtshilfeersuchens der unter den beschriebenen Umständen erfolgte, illegale Kauf und Verkauf von Call Optionen via ein sich bei der UBS AG befindliches Omnibus-Konto mit Nr. 452-6020300 von statteten ging;
- dass die ersuchende Behörde dadurch einen Zusammenhang zwischen dem Strafverfahren und den verlangten Massnahmen aufgezeigt hat;
- dass die verlangten Massnahmen notwendig sind, um festzustellen, ob der beschuldigte Konto-inhaber tatsächlich das/die für die Durchführung des beschriebenen Vorgehens erforderlichen Bankkonto/en einrichtete und diese/s sodann dem illegalen Handel von Call Optionen diente;



- 4
- dass die verlangten Massnahmen demzufolge dem Verhältnismässigkeitsgrundsatz entsprechen;
 - dass die ersuchende Behörde die Einvernahme der zuständigen Bankangestellten verlangt;
 - dass die auf diesem Weg einzuholenden Informationen jedoch vorerst durch Erhebung von Bankdokumenten erhältlich zu machen sind;
 - dass dieses Vorgehen gerechtfertigt ist, ist doch die ersuchte Behörde nicht an den Wortlaut des Ersuchens gebunden, sondern hat dieses in dem Sinn auszulegen, der ihm sinnvoll erweise zugeschrieben werden kann, wobei nichts gegen eine weite Auslegung des Ersuchens spricht, wenn sämtliche Voraussetzungen zur Gewährung der Rechtshilfe erfüllt sind und auf diese Weise allfällige Nachtragsersuchen vermieden werden können (BGE 121 II 241 E. 3a);
 - dass demnach Dokumente für die Zeit vom 1. September 2006 bis heute zu erheben sind;
 - dass diese Zeitspanne gemäss Ersuchen dem Deliktzeitraum entspricht und es erlaubt, den Geldfluss zu rekonstruieren;

III. Vorsorgliche Massnahmen

- dass die Zentralstelle von Amtes wegen oder auf Gesuch der U.S. Zentralstelle (Office of International Affairs, U.S. Department of Justice) nach Art. 8 Abs. 1 BG-RVUS vorläufige Massnahmen zur Erhaltung des bestehenden Zustandes anordnen kann, wenn die Ausführung des Ersuchens nicht offensichtlich unzulässig oder unzweckmässig erscheint;
- dass die sich die vorsorgliche Massnahme der Kontosperrre rechtfertigt, da Gefahr besteht, dass die von der Strafuntersuchung betroffene Person die sich bei der UBS AG befindlichen Gelder auf andere Konten transferieren könnte, sobald sie vom Verfahren Kenntnis erhält und demzufolge dem Verhältnismässigkeitsgrundsatz entsprechen;
- dass gemäss Art. 33a IRSV Gegenstände oder Vermögenswerte, die erst gestützt auf einen rechtskräftigen und vollstreckbaren Entscheid des ersuchenden Staates (Art. 74a Abs. 3 IRSG) herausgegeben werden, beschlagnahmt bleiben, bis dieser Entscheid vorliegt oder der ersuchende Staat der zuständigen ausführenden Behörde mitteilt, dass ein solcher Entscheid nach dem Recht dieses Staates nicht mehr erfolgen kann;



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IV. Vollzug

- dass die Zentralstelle gemäss Art. 3 Abs. 2 BG-RVUS das Ersuchen dem Kanton übermittelt, in welchem die Rechtshilfehandlungen vorzunehmen sind;
- dass die Zentralstelle die Ausführung des Ersuchens deshalb der Staatsanwaltschaft I des Kantons Zürich überträgt;
- dass das die Vollzugsbehörde in Anbetracht der erfüllten formellen und materiellen Voraussetzungen für die Rechtshilfeleistung anzuweisen ist, den Vollzug des Ersuchens in Anwendung der von ihr in Strafsachen zu beachtenden Verfahrensvorschriften an die Hand zu nehmen (Art. 7 BG-RVUS);
- dass die Vollzugsbehörde die Zentralstelle über den Verfahrensablauf auf dem Laufenden zu halten hat und die Vollzugsakten an die Zentralstelle übermitteln wird (Art. 12. Abs. 5 BG-RVUS);
- dass die Zentralstelle nach vollständiger oder teilweiser Erledigung des Ersuchens mittels Schlussverfügung über den Umfang der Rechtshilfe entscheiden wird;

Aus diesen Gründen wird durch die Zentralstelle Folgendes

verfügt

I.

1. Dem Rechtshilfeersuchen des U.S. Department of Justice vom 28. Juli 2008 wird im Sinne der Erwägungen entsprochen.

II.

2. Die sich bei der Bank UBS AG befindlichen Konten, auf welche die im Ersuchen (S. 17 der englischen Version) erwähnten Einkünfte transferiert wurden, werden ab sofort und bis zum Ende des Rechtshilfeverfahrens gesperrt. Gleichermaßen gilt für alle Beträge, die später auf die gesperrten Konten gutgeschrieben werden.

Die Kontonummern, die Namen der Kontoinhaber sowie die Größenordnung der gesperrten Vermögenswerte ist der Zentralstelle rasch möglichst mitzuteilen. Ebenfalls ist der Zentralstelle



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bekannt zu geben, ob die auf Grund dieser Verfügung gefätigten bankinternen Recherchen negativ verlaufen sind.

3. Die Vermögenswerte sind weiterhin nach bankenüblichen Grundsätzen zu verwalten und anzulegen. Insbesondere dürfen bestehende sowie allfällige künftig eingehende Aufträge zur Anlage solcher Vermögenswerte weiterhin ausgeführt werden. Ausgeschlossen sind jedoch Anlagen im Ausland, die direkt auf den Namen der betroffenen Person/Gesellschaft lauten. Gegebenenfalls sind bestehende derartige Anlagen nach Ablauf bzw. auf den nächsten Kündigungs-termin hin in zulässiger Form anzulegen.
4. Sollten vor Eintreffen dieser Verfügung Vermögenswerte auf andere Konten bei derselben oder einer anderen Bank (in der Schweiz oder im Ausland) transferiert worden sein, ist die Zentralstelle unter Angabe der entsprechenden Details dieser Transfers (Empfängerbank, Konto-nummer, Name des Kontoinhabers) unverzüglich darüber zu orientieren.
5. Das Nichtbefolgen dieser Verfügung wird die Einleitung eines Strafverfahrens wegen Ungehorsams gegen amtliche Verfügungen im Sinne von Art. 292 des schweizerischen Strafgesetzbuches zur Folge haben. Nach dieser Bestimmung kann ein Nichtbefolgen einer amtlichen Verfü-gung mit Busse bestraft werden.

III.

6. Die Staatsanwaltschaft I des Kantons Zürich wird mit der Ausführung des Rechtshilfeersu-chens betraut.
7. Die Staatsanwaltschaft I des Kantons Zürich wird aufgefordert, bei der UBS AG die üblichen Dokumente (vollständige Eröffnungsunterlagen, Konto- und Depotauszüge, Gutschriften- und Belastungsanzeigen, Vergütungsaufträge, Korrespondenzen, interne Aktennotizen, Besucher-kontrollen, etc., sowie Darlehensunterlagen und Anträge für Bankschliessfächer) in Zusam-menhang mit denjenigen Konten zu erheben, auf welche die im Ersuchen (S. 17 der engli-schen Version) erwähnten Einkünfte transferiert wurden.
8. Die Staatsanwaltschaft I des Kantons Zürich wird weiter aufgefordert, bei der UBS AG die übli-chen Dokumente in Zusammenhang mit denjenigen Konten zu erheben, die mit dem im Ersu-chen erwähnten Kauf der Call-Optionen (S. 7f. und 9f. der englischen Version) in Zusammen-hang stehen.
9. Die Edition bezieht sich auf den Zeitraum vom 1. September 2006 bis heute.



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IV.

10. Die Staatsanwaltschaft I des Kantons Zürich wird gegebenenfalls zu einem späteren Zeitpunkt durch die Zentralstelle aufgefordert, die im Zusammenhang mit dem Rechtshilfeersuchen verlangten Einvernahmen der Bankangestellten gemäss dem Abschnitt "Testimony Needed" (S. 18 des Ersuchens, englische Version) durchzuführen.
11. Die Staatsanwaltschaft I des Kantons Zürich wird die im Ersuchen erwähnte Bank auffordern, die Namen derjenigen Mitarbeiter bekannt zu geben, welche die im Zusammenhang mit dem Rechtshilfeersuchen verlangten Zeugenaussagen ("Testimony Needed") tätigen können und zu diesem Zwecke bereit wären, für die Einvernahme in die USA zu reisen (Art. 23 RVUS).

V.

12. Die Staatsanwaltschaft I des Kantons Zürich wird aufgefordert, der Zentralstelle die Vollzugsakten nach Abschluss der Rechtshilfehandlungen zu übermitteln. Den verlangten und Dokumenten ist die beiliegende Echtheitsbescheinigung von Geschäftsunterlagen bzw. die Bezeichnung der Vollzugsbehörde, die das Rechtshilfeersuchen vollzieht, ausgefüllt beizulegen.

VI.

13. Diese Verfügung wird eröffnet:

a. den durch diese Verfügung betroffenen juristischen und natürlichen Personen:

UBS AG, Bahnhofstrasse 45, Postfach 1770, 8098 Zürich

mit dem Ersuchen an das betroffene Bankinstitut, ihren Kunden nach vorgenommener Kontosperrre umgehend über diese Verfügung zu informieren bzw. ihm diese und das Ersuchen zukommen zu lassen.

b. der Vollzugsbehörde:

Staatsanwaltschaft I des Kantons Zürich, Abteilung Internationale Rechtshilfe,
Gartenhofstrasse 17, Postfach 9680 8036 Zürich



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soweit nötig stellt die Vollzugsbehörde die vorliegende Verfügung und das Rechtshilfeersuchen den durch diese Verfügung betroffenen Personen zu. Eine solche Zustellung ist der Zentralstelle mitzuteilen.

Vereinfachte Ausführung (Art. 12a BG-RVUS)

Die Berechtigten, insbesondere die Inhaber von Schriftstücken, Auskünften oder Vermögenswerten, können bis zum Abschluss des Verfahrens einer Herausgabe derselben zustimmen. Die Zustimmung ist unwiderruflich. Umfasst die Herausgabe nur einen Teil der verlangten Schriftstücke, Auskünfte oder Vermögenswerte, so wird für den restlichen Teil das ordentliche Verfahren weitergeführt.

Rechtsmittelbelehrung

Gegen die vorliegende Verfügung ist kein Rechtsmittel zulässig. Ein solches kann jedoch nach Abschluss des Rechtshilfeverfahrens gegen die Schlussverfügung der Zentralstelle gemäss Art. 17 Abs. 1 BG-RVUS erhoben werden.

Die Zentralstelle USA erlässt ohne Verzug eine Zwischenverfügung, wenn glaubhaft gemacht ist, dass eine gemäss Ziffer II des Dispositivs verfügte Rechtshilfehandlung einen unmittelbaren und nicht wiedergutzumachenden Nachteil verursacht (Art. 11 BG-RVUS). Die Beschwerde hat keine aufschiebende Wirkung (Art. 8 Abs. 4 BG-RVUS).

Sandra Freiburghaus



Verteiler:

Einschreiben

Staatsanwaltschaft I des Kantons Zürich, Abteilung Internationale Rechtshilfe,
Gartenhofstrasse 17, Postfach 9680 8036 Zürich

Beilagen:

- Rechtshilfeersuchen vom 28. Juli 2008
- Echtheitsbescheinigungsformulare

Einschreiben mit Rückschein

UBS AG, Bahnhofstrasse 45, Postfach 1770, 8098 Zürich

Beilagen:

- Rechtshilfeersuchen vom 28. Juli 2008
- Bescheinigung über die Echtheit von Geschäftsunterlagen



U.S. Department of Justice

Criminal Division

MEW:SCR:KH:JHF:kc
182-29104

Washington, D.C. 20530

Date: *July 28, 2008*

TO: The Central Authority of Switzerland

SUBJECT: Request for Assistance in the Investigation of
DRS Technologies, Inc., et al.

The Central Authority of the United States requests the assistance of the appropriate authorities in Switzerland pursuant to the Treaty on Mutual Assistance in Criminal Matters and the Diplomatic Notes exchanged on November 3, 1993, which replace the Diplomatic Notes of November 10, 1987. The United States Securities and Exchange Commission ("SEC") is investigating possible violations of United States laws related to the trading of securities by persons in the possession of material, non-public information and the use of accounts in Switzerland to conduct such suspected illegal insider trading.

The SEC's formal investigations are in connection with the purchase and sale of certain call options for the securities of two companies whose stock is registered with the SEC. One SEC investigation involves possible illegal trading of call options of American Power Conversion Corp. ("APCC") in September and October of 2006, prior to a public announcement on October 30,

2006, that Schneider Electric SA ("Schneider") would acquire APCC. The suspicious trades in APCC securities generated profits of approximately \$1.7 million. The other SEC investigation involves suspicious purchases of DRS call options before a May 8, 2008 press report of merger negotiations between DRS Technologies, Inc. ("DRS") and Finmeccanica S.p.A. ("Finmeccanica"). The suspicious DRS trades generated profits of approximately \$1.6 million.

The SEC's investigations indicate that a person, whose identity is unknown, used an account in Switzerland to conduct the illegal insider trading of APCC and DRS securities. The SEC therefore requests that any funds located in Switzerland, which represent the proceeds of insider trading, as described herein and which are the subject of the attached temporary restraining order, be frozen in order to prevent the removal of those funds or their dissipation. The SEC also requests such a freeze to afford the SEC time to seek recovery of such funds from Switzerland so the SEC can provide restitution to the victims of the apparent securities fraud or take other appropriate equitable action.

FACTS

In September and October 2006, and in late April and early May 2008, a currently unidentified purchaser ("Unknown

Purchaser") bought APCC and DRS call options through an account at Union Bank of Switzerland ("UBS AG" or "UBS"), in Zurich, Switzerland. Specifically, Unknown Purchaser acquired a large number of APCC and DRS call options through an omnibus account identified as UBSL A/C Exchange Traded Derivative Account # 452-6020300 ("UBS Omnibus Account"), maintained by UBS AG.

An "option" is a financial contract between the buyer and the seller of the option. The buyer of the option has the right, but not the obligation, to buy an agreed quantity of a particular security from the seller of the option by a certain time - the expiration date. No later than that time, the buyer has the right to buy at a certain price - the strike price. The buyer pays a fee, called a premium, for this right.

A call option contract typically gives the buyer the right to purchase 100 shares of the underlying security. The buyer of a call option wants the price of the underlying security to rise in the future. When the market price of the security exceeds the strike price of the option, the purchaser of the option can sell the option for a profit. When the market price of the security surpasses the strike price, the option is said to be "in-the-money." The option increases in value when it is "in-the-money." When the market price of the security is less than the strike price, the option is said to be "out-of-the-money." The option

decreases in value when it is "out-of-the-money." A series of call options consists of all call option contracts for the same security, with the same expiration date and strike price.

APCC was a Massachusetts corporation, with its principal executive offices in West Kingston, Rhode Island. APCC provided products and services for home and corporate environments to improve the availability, manageability, and performance of sensitive electronic, network, communication and industrial equipment. APCC's common stock was registered with the SEC. APCC's shares traded on the NASDAQ National Market and on the Pacific Exchange, Inc., and its options traded on the Boston Stock Exchange, Chicago Board Options Exchange, the International Securities Exchange, NYSE Arca, and the Philadelphia Stock Exchange.

Schneider, headquartered in Rueil-Malmaison, France, designs, manufactures, and sells electrical distribution equipment, industrial robots, and secured power equipment. Shares of Schneider trade on NYSE Euronext Paris. On September 13, 2006, Schneider sent an "indication of interest" letter to the Chairman of APCC and to the CEO of APCC, expressing Schneider's interest in pursuing a strategic combination with APCC. On September 19, 2006, the APCC Board of Directors reviewed the Schneider "indication of interest" letter. On

September 20, 2006, the Chairman of APCC called Schneider's President and CEO and stated that the APCC Board of Directors would be willing to have discussions with Schneider about a possible sale of APCC.

On September 21, 2006, the price of a share of APCC common stock reached a high of \$21.72 and closed at \$21.30. On that same day, Unknown Purchaser bought 1,600 APCC call options due to expire in December 2006, with a strike price of \$22.50. Therefore, when the Unknown Purchaser bought the APCC options on September 21, those options were not in-the-money. This purchase constituted 87.33 percent of the trading volume for APCC call options in that series on September 21, 2006, and constituted 26% of all the APCC options trading on that date.

On September 22, 2006, the price of a share of APCC common stock reached a high of \$21.60 and closed at \$21.40. On that same date, Unknown Purchaser bought 800 APCC call options due to expire in December 2006, with a strike price of \$22.50. Therefore, on the date when the Unknown Purchaser bought the APCC options, those options were not in-the-money. Unknown Purchaser's purchase of APCC call options on September 22, 2006, represented 58.78% of the trading volume on that date for options in that series, and constituted approximately nine percent of the trading in all APCC options on that date.

On October 10, 2006, the price of a share of APCC common stock reached a high of \$21.98 and closed at \$21.93. On that same date, Unknown Purchaser bought 350 APCC call options due to expire in November 2006, with a strike price of \$22.50. Therefore when the Unknown Purchaser made his purchase on October 10, those APCC options were not in-the-money. This purchase of APCC call options on October 10, 2006, represented 14.5% of the trading volume on that date for options in that series.

On October 20, 2006, the price of a share of APCC common stock reached a high of \$22.90 and closed at \$22.26. On that same date, Unknown Purchaser bought 80 APCC call options due to expire in December 2006, with a strike price of \$25. Therefore, when the Unknown Purchaser bought the APCC options on October 20, those options were not in-the-money. This purchase of APCC call options on October 20, 2006, represented 60.15% of the trading volume on that date for options in that series.

Thus, between September 21 and October 20, 2006, Unknown Purchaser purchased 2,830 APCC call options at a cost of approximately \$343,574. The Unknown Purchaser bought all those call options although they were not in-the-money. The Unknown Purchaser purchased all his APCC call options using the UBS Omnibus Account.

On Monday, October 30, 2006, at approximately 1:00 a.m. EST, Schneider announced that it would acquire all of the outstanding shares of APCC for \$31 per share, in a transaction valued at approximately \$6.1 billion. (On February 14, 2007, APCC merged into a wholly-owned subsidiary of Schneider.)

On October 30, trading volume in APCC stock and options rose sharply and the price of APCC stock closed at \$30.02 on that day. On that same day, the stock price rose approximately 26% above its closing price on Friday, October 27, the last trading day before Schneider announced the merger with APPC. On October 30 and 31 and November 3, 2006, following the announcement of the merger between APCC and Schneider, Unknown Purchaser liquidated his APCC call options and generated profits of approximately \$1.7 million.

The Unknown Purchaser's trading in the APCC options may be summarized as follows:

**UBSL Omnibus Account (No. 452-6020300)
(Zurich, Switzerland)
Trading in APCC Options**

Trade Date	B/S	Option Series	Exercise Price	Quantity	Option Premium	Cost	Sale Proceeds	Profit	Purchases as Percent of Series Volume
9/21/2006	B	Dec-06	\$22.50	1,600	1.246	\$200,520			87.33%
9/22/2006	B	Dec-06	\$22.50	600	1.25	\$100,360			58.78%
10/30/2006	S	Dec-06	\$22.50	2,400	7.27		\$1,739,516	\$1,438,636	
10/20/2006	B	Dec-06	\$25.00	80	0.5	\$4,036			60.15%
11/3/2006	S	Dec-06	\$25.00	80	5.2		\$41,563	\$37,527	
10/10/2006	B	Nov-06	\$22.50	350	1.1	\$38,658			14.50%

10/30/2006	S	Nov-06	\$22.50	175	7.3	\$127,667
10/31/2006	S	Nov-06	\$22.50	175	7.6	\$132,917
Totals						\$343,574
* - denotes average price						\$2,041,863
						\$1,698,090

Prior to the public announcement on October 30, 2006, APCC's interest in being acquired, the negotiations between Schneider and APCC, and the potential agreement with Schneider were all confidential, nonpublic information. The SEC has found no evidence that there was any public information regarding the APCC acquisition prior to the Unknown Purchaser's trades.

DRS is a Delaware corporation that has its principal executive offices in Parsippany, New Jersey. DRS supplies integrated products, services, and support to military forces, government agencies, and prime contractors worldwide. DRS's common stock is registered with the SEC. The common stock of DRS trades on the New York Stock Exchange and DRS's options trade on the Chicago Board Options Exchange, the Philadelphia Stock Exchange, the International Securities Exchange, and the New York Stock Exchange's Arca System.

Finmeccanica S.p.A. is headquartered in Rome, Italy. Finmeccanica designs and manufactures, among other things, helicopters, civil and military aircraft, satellites, missiles, and defense electronics. Shares of Finmeccanica trade on the Milan Exchange.

On March 18, 2008, Finmeccanica made a non-binding indication of interest to DRS to acquire all of DRS'outstanding shares for approximately \$75 a share cash. In April 2008, DRS and Finmeccanica began due diligence activities. On April 29, 2008, DRS held a special telephonic meeting of its board of directors to discuss the transaction.

That same day, April 29, 2008, the Unknown Purchaser bought 550 DRS call options, which accounted for over 58% of the total volume for that series of options on that day. In total, between April 29, 2008, and May 7, 2008, the Unknown Purchaser bought 1,820 DRS call options that were out-of-the-money in amounts ranging from \$1.26 to \$6.93 on the dates purchased, and which were set to expire in the near term. The Unknown Purchaser purchased all the DRS options through the UBS Omnibus Account. These purchases constituted a very significant percentage of the series volume for DRS call options on the dates purchased.

The trading in the DRS options may be summarized as follows:

UBSL Omnibus Account (No. 452-6020300)

(Zurich, Switzerland)

Trading in DRS Options

Trade Date	B/S	Option Series	Exercise Price	Quantity	Option Premium	Cost	Sale Proceeds	Profit	Purchase es ss Percent of Series
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								Volume
4/29/2008	B	Jun-08	\$65	550	1.7	\$93,500	\$572,38	58.15*
5/13/2008	S	Jun-08	\$65	-550	12.3	* -	-\$665,680	0
5/5/2008 5/6/2008	B B	Jun-08 Jun-08	\$70 \$70	170 170	1.2 1.2	\$20,400 \$20,400	\$156,40	15.70* 100.00%
5/9/2008	S	Jun-08	\$70	-340	5.6		-\$197,200	0
5/7/2008 5/13/2008	B S	Jun-08 Jun-08	\$65 \$65	930 -380	3.46129 12.2979	* +	\$321,900 -\$167,320	53.10* \$908,68
6/23/2008	S	Jun-08	\$65	-550	13.8775	*	-\$763,260	0
							\$2,093,66	\$1,637,
Total							\$456,200	0
<i>* - denotes average price</i>								

Before the markets opened on Thursday, May 8, 2008, the Wall Street Journal reported that Finmeccanica was in advanced talks to purchase DRS. The Journal reported that the buyout price constituted at least a 25% premium to DRS's closing share price of \$63.74 on the last trading day prior to the announcement. That same day, May 8, DRS confirmed the Wall Street Journal report via a press release issued through Business Wire at 9:57 a.m. EST, and announced that it was "engaged in discussions contemplating a potential strategic transaction." On May 12, 2008, Finmeccanica announced that it would acquire DRS for \$5.2 billion, or \$81 a share.

In the 52 weeks prior to the May 8, 2008 announcement of DRS's planned merger with Finmeccanica, shares of DRS common

stock traded within a range of \$44.11 to \$65.00 on an average daily volume of approximately 477,088 shares. After the public disclosures, there was a significant increase in the volume and price of DRS common stock. At the close of trading on May 8, 2008, the price of DRS common stock was 15.9% higher than the close on the day before the disclosure of advanced merger negotiations. The stock closed trading at \$73.89, on volume of 8,572,800 shares, compared with an average daily volume over the preceding three months of 738,948 shares.

The SEC has found no evidence that there was any public information regarding the DRS acquisition before the May 8, 2008 disclosure by the Journal and DRS's announcement on that same day. Prior to the disclosure, information concerning DRS's interest in being acquired and the potential agreement with Finmeccanica was confidential, nonpublic information.

On June 6, 2008 and July 7, 2008, the SEC requested the assistance of the Swiss Federal Banking Commission ("SFBC") in obtaining information concerning the purchase of APCC and DRS call options executed through UBS AG. Those inquiries revealed that the same individual originated, and is the beneficial owner of, the trades in APCC call options, and the trades in DRS call options. After reviewing the trading activity of the Unknown Purchaser, UBS AG concluded that the trading activity appeared

suspicious and decided not to execute further transactions on behalf of the Unknown Purchaser. The Unknown Purchaser was informed of UBS AG's decision on July 10, 2008. UBS AG has also decided to terminate its client relationship with the Unknown Purchaser.

On July 25, 2008, the SEC filed an action in the United States District Court for the Southern District of New York, entitled SEC v. One or More Unknown Purchasers of Call Options for the Common Stock of DRS Technologies, Inc. and American Power Conversion Corp., Civil Action No. 08-cv-6609 (S.D.N.Y.). In its action, the SEC informed the Court that the Unknown Purchaser purchased all the DRS and APCC options through the UBS Omnibus Account. The SEC also told the Court about the information that the SFBC had given the SEC. In addition, in its action, the SEC alleged that the Unknown Purchaser could remove the proceeds from the APCC and DRS call options, which he had liquidated and which represented illicit profits of \$3.3 million, from UBS AG. Based, in part, on this information, the United States District Court Judge issued a Temporary Restraining Order to freeze all of the Unknown Purchaser's assets at UBS AG, including the proceeds of his trading in the APCC and DRS call options. In addition, the Court directed the Unknown Purchaser to repatriate his assets located outside the United States.

The SEC is able to refer the information that it used to obtain the TRO to the U.S. Department of Justice for review and possible criminal prosecution of the person who traded in the APCC and DRS call options.

OFFENSES

18 U.S.C. § 1341. Frauds and swindles

Whoever, having devised or intending to devise any scheme or artifice to defraud, or for obtaining money or property by means of false or fraudulent pretenses, representations, or promises, . . . for the purpose of executing such scheme or artifice or attempting so to do, [uses the mails], shall be fined . . . or imprisoned not more than 20 years, or both. . . .

18 U.S.C. § 1343. Fraud by wire, radio, or television

Whoever, having devised or intending to devise any scheme or artifice to defraud, or for obtaining money or property by means of false or fraudulent pretenses, representations, or promises, transmits or causes to be transmitted by means of wire, . . . any writings, signs, signals, pictures, or sounds for the purpose of executing such scheme or artifice, shall be fined . . . or imprisoned not more than 20 years, or both. . . .

18 U.S.C. § 1349. Attempt and conspiracy

Any person who attempts or conspires to commit any offense under this chapter [fraud] shall be subject to the same penalties as those prescribed for the offense, the commission of which was the object of the attempt or conspiracy.

15 U.S.C. § 77q (a). Fraudulent, Interstate Transactions

It shall be unlawful for any person in the offer or sale of any securities . . . directly or indirectly to employ any device, scheme, or artifice to defraud. . . .

15 U.S.C. § 78j (b). Manipulative and deceptive devices

It shall be unlawful for any person, directly or indirectly,

(b) To use or employ, in connection with the purchase or sale of any security registered on a national securities exchange or any security not so registered, . . . any manipulative or deceptive device or contrivance in contravention of such rules and regulations as the [U.S. Securities and Exchange] Commission may prescribe as necessary or appropriate in the public interest or for the protection of investors.

15 U.S.C. § 78ff (a). Willful violations; false and misleading statements

Any person who willfully violates any provision of this chapter (other than section 78dd-1 of this title), or any rule or regulation thereunder the violation of which is made unlawful or the observance of which is required under the terms of this chapter, . . . shall upon conviction be fined not more than \$5,000,000, or imprisoned not more than 20 years, or both. . . .

17 C.F.R. § 240.10b-5. Employment of manipulative and deceptive devices

It shall be unlawful for any person, directly or indirectly . . .

(a) To employ any device, scheme, or artifice to defraud,

(b) To make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, or

(c) To engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person, in connection with the purchase or sale of any security.

18 U.S.C. § 1956. Laundering of monetary instruments

(a) (1) Whoever, knowing that the property involved in a financial transaction represents the proceeds of some form of unlawful activity, conducts . . . a financial transaction which in fact involves the proceeds of specified unlawful activity [including fraud in the sale of securities]—

(A) (i) with the intent to promote the carrying on of a specified unlawful activity; . . . or

(B) knowing that the transaction is designed in whole or in part -

(i) to conceal or disguise the nature, the location, the source, the ownership, or the control of the proceeds of specified unlawful activity; . . .

shall be sentenced to a fine of not more than \$500,000 or twice the value of the property . . . or imprisonment for not more than twenty years, or both.

(2) Whoever . . . transfers . . . funds from a place in the United States to or through a place outside the United States or to a place in the United States from or through a place outside the United States--

(A) with the intent to promote the carrying on of a specified unlawful activity; or

(B) knowing that the . . . funds . . . represent the proceeds of . . . unlawful activity and knowing that such . . . transfer is designed .

(i) to conceal or disguise the nature, the location, the source, the ownership, or the control of the proceeds of specified unlawful activity; . . .

shall be sentenced to a fine of not more than \$500,000 or twice the value of the . . . funds . . . or imprisonment for not more than twenty years, or both.

* * *

(h) Any person who conspires to commit any offense defined in this section or section 1957 shall be subject to the same penalties as those prescribed for the offense the commission of which was the object of the conspiracy.

18 U.S.C. § 1957. Engaging in monetary transactions in property derived from specified unlawful activity

(a) Whoever, in any of the circumstances set forth in subsection (d), knowingly engages . . . in a monetary transaction in criminally derived property of a value greater than \$10,000 and is derived from specified unlawful activity [including fraud in the sale of securities], shall be punished as provided in subsection (b). . . .

(b)(1) . . . [T]he punishment for an offense under this section is a fine . . . or imprisonment for not more than 10 years or both.

A willful violation of the federal securities laws may be a criminal offense and may be prosecuted by the Department of Justice. If a prosecution results in a conviction, each person engaging in the unlawful activity would be subject to a maximum penalty of ten years imprisonment and/or a fine of \$1,000,000 for each securities law violation of which he or she is convicted pursuant to Section 32(a) of the Exchange Act, 15 United States Code §78ff(a).

The SEC is authorized under Section 21 of the Exchange Act to transmit evidence to the Department of Justice concerning violations, which may be used, in the Department of Justice's discretion, to institute criminal proceedings against any person

suspected of trading while in possession of material, nonpublic information.

REQUEST AND NEED FOR FREEZE

Please freeze any assets located in Switzerland that are related to the subject-matter of this request for assistance to prevent their removal or dissipation and to afford the appropriate U.S. authorities an opportunity to seek recovery of the assets from Switzerland.

The Unknown Purchaser's assets in Switzerland may presently include:

- (1) Proceeds from the sale of 1,600 APCC call options purchased on September 21, 2006 through the UBS Omnibus Account;
- (2) Proceeds from the sale of 800 APCC call options purchased on September 22, 2006 through the UBS Omnibus Account;
- (3) Proceeds from the sale of 350 APCC call options purchased on October 10, 2006 through the UBS Omnibus Account;
- (4) Proceeds from the sale of 80 APCC call options purchased on October 20, 2006 through the UBS Omnibus Account;
- (5) Proceeds from the sale of 550 DRS call options purchased on April 29, 2008 through the UBS Omnibus Account;
- (6) Proceeds from the sale of 170 DRS call options purchased on May 5, 2008 through the UBS Omnibus Account;
- (7) Proceeds from the sale of 170 DRS call options purchased on May 6, 2008 through the UBS Omnibus Account; and
- (8) Proceeds from the sale of 930 DRS call options purchased on May 7, 2008 through the UBS Omnibus Account.

As of July 15, 2008, approximately half of the assets deposited with UBS AG in Switzerland by the Unknown Purchaser are in cash and therefore immediately available and could be moved by the Unknown Purchaser at any time. The remainder of the Unknown Purchaser's assets at UBS AG in Switzerland are invested in shares of investment funds. These shares could be redeemed before 4 August 2008, upon payment of early withdrawal penalty.

TESTIMONY NEEDED

Please identify any official at UBS AG in Zurich, Switzerland, and at any other bank in Switzerland related to the subject matter of this request for assistance, who opened or was responsible for monitoring any of the accounts responsive to the request above.

Please interview this official or officials regarding the following points:

1. the identity of the person(s) who opened each account;
2. the identity of any person seeking to transfer any funds from the account;
3. the circumstances under which each account was opened;
4. an explanation as to the disposition of the funds in each account;
5. the identity of the person(s) ordering such disposition;

6. actions taken in response to the freeze imposed by Swiss authorities;
7. transactions of any kind that occurred after the freeze;
8. investment of the funds in any financial instrument(s);
9. loans or letters of credit for which the funds served as security or collateral;
10. the transfer of funds out of the account; and
11. any other matter concerning each account or the bank's relationship with the above-named parties of which the official has knowledge.

Please ask the appropriate judicial authority to permit representatives of the SEC to be present and participate in all interviews to the extent permitted under Swiss law.

OTHER ASSISTANCE REQUESTED

Please identify Unknown Purchaser, including identifying details such as date of birth, nationality, address, telephone number, etc.

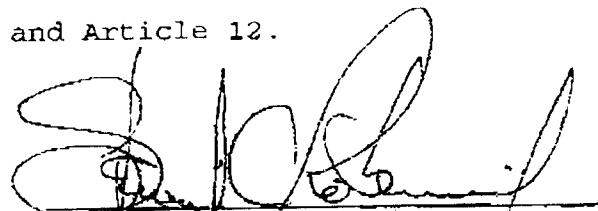
PROCEDURES TO BE FOLLOWED

Please ask the appropriate judicial authority to do the following:

1. take the testimony or statement of appropriate officials of UBS AG, pursuant to Article 1(4)(b), Article 10 and Article 12; and

2. invite the bank officials giving testimony and to appear at some future date in New York, New York, at the expense of the United States government, to testify pursuant to Article 23. If any witness chooses not to appear in the United States, a formal deposition of the witness at some future date is requested pursuant to Article 10 and Article 12.

July 28, 2008
Date



Stewart C. Robinson
Deputy Director
Office of International Affairs
Criminal Division



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

EXPEDITED TREATMENT REQUESTED

VIA FACSIMILE AND EMAIL

July 25, 2008

PRIVILEGED AND CONFIDENTIAL

Ms. Judith Friedman
Office of International Affairs
Criminal Division
U.S. Department of Justice
1301 New York Avenue, NW
Washington DC 20005

**Re: Trading in the Securities of DRS Technologies, Inc. (HO-10874);
OIA Ref. #2008-01002-001;
Trading in Securities of American Power Conversion Corp. (HO-10770);
OIA File No. 2008-00498.**

Dear Ms. Friedman:

The United States Securities and Exchange Commission ("SEC" or "Commission") requests the immediate assistance of the appropriate Swiss authorities in restraining assets in Switzerland and taking the testimony of the beneficial owner of those assets (the "Unknown Purchaser"). The SEC makes these requests pursuant to the Treaty on Mutual Assistance in Criminal Matters ("MLAT") and the Diplomatic Notes exchanged on November 3, 1993. Attached please find a draft MLAT Request which the SEC has prepared for your review.

The assets in question are held at UBS AG in Switzerland and include approximately 4.6 million Euros (EUR) (approximately \$7.2 million). As of July 21, 2008, those assets consist of approximately EUR 2.3 million in cash and approximately EUR 2.3 million in an investment fund. The latter instrument may be redeemed on August 4, 2008, but may also be redeemed prior to August 4 upon payment of an early redemption penalty, at which time the funds can then be withdrawn or transferred from UBS AG.

We are requesting an expedited restraint of the UBS accounts described in the MLAT request because of our concern that funds may be dissipated at any time out of UBS AG in Switzerland. We respectfully request that our MLAT request be processed as soon as possible and that the Swiss authorities place the requested freeze on the UBS accounts no later than August 4, 2008.

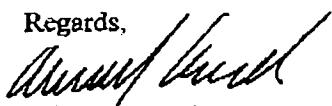
Ms. Judith Friedman
July 25, 2008
Page 2 of 2

Privileged and Confidential

On Friday, July 25, 2008, the U.S. District Court for the Southern District of New York entered a temporary restraining ("TRO") the assets of the Unknown Purchaser, including the accounts in question at UBS AG. The U.S. District Court also ordered the Unknown Purchaser to repatriate all assets that are located outside the United States. We have attached copies of the SEC's complaint, the memorandum in support of the TRO, and the Judge's signed TRO.

Thank you for your assistance in this matter. If you have any questions concerning this action, please contact Erin McCartney (mccartneye@sec.gov) at 202-551-4521, or me (arevaloa@sec.gov) can be reached at 202-551-6697, or by facsimile at 202-772-9280.

Regards,



Alberto Arevalo
Assistant Director

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ONE OR MORE UNKNOWN PURCHASERS
OF CALL OPTIONS FOR THE COMMON
STOCK OF DRS TECHNOLOGIES, INC.
AND AMERICAN POWER CONVERSION
CORP.,

Defendant

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 7/25/08

Civil Action No. 08cv6609(ua)

**TEMPORARY RESTRAINING ORDER FREEZING ASSETS
AND GRANTING OTHER RELIEF AND ORDER TO
SHOW CAUSE WHY THE ASSET FREEZE SHOULD NOT CONTINUE**

On the application of Plaintiff Securities and Exchange Commission ("Commission") for an *ex parte* Order: (1) freezing assets; (2) requiring identification; (3) requiring repatriation of assets; (4) preventing document alteration or destruction; (5) expediting discovery in this action; (6) providing for alternative service; and (7) requiring defendants to show cause why the Court should not issue a Preliminary Injunction and impose other relief against them.

The Court, having considered the Complaint in this action; the Declarations of Kevin Guerrero and Ilans Sultan, a letter from the Swiss Federal Banking Commission and the Memorandum of Points and Authorities in support of the Motion for Temporary Restraining Order, makes the following findings:

1. This Court has jurisdiction over the subject matter of this action and over defendant.

2. The Commission has made a sufficient and proper showing in support of the relief granted herein, as required by Section 21(d) of the Securities Exchange Act of 1934 (15 U.S.C. § 78u(d)) by evidence establishing a *prima facie* case and a strong likelihood that the Commission will prevail at trial on the merits and that the defendant, directly or indirectly, has engaged in and, unless restrained and enjoined by order of this Court, will continue to engage in acts, practices, and courses of business constituting violations of Section 10(b) of the Securities Exchange Act of 1934 (15 U.S.C. § 78j(b)), and Rule 10b-5 (17 C.F.R. § 240.10b-5).

3. There is good cause to believe that, unless restrained and enjoined by order of this Court, defendants will dissipate, conceal, or transfer from the jurisdiction of this Court assets which could be subject to an order directing disgorgement or the payment of civil money penalties in this action. It is appropriate for the Court to issue this Temporary Restraining Order *ex parte* so that prompt service on appropriate financial institutions can be made, thus preventing the dissipation of assets.

4. There is good cause to believe that, unless restrained and enjoined by order of this Court, defendant may alter or destroy documents relevant to this action.

Now, therefore,

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IT IS HEREBY ORDERED that, pending the determination of the Commission's Motion for a Preliminary Injunction or hearing on the merits:

A. Defendants and their agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise (including without limitation, UBS Securities LLC and UBS AG Zurich), and each of them, hold and retain within their control, and otherwise prevent any

disposition, transfer, pledge, encumbrance, assignment, dissipation, concealment, or other disposal whatsoever of any of their funds or other assets or things of value presently held by them, under their control or over which they exercise actual or apparent investment or other authority, in whatever form such assets may presently exist including, but not limited to:

- (1) Proceeds from the sale of 1,600 APCC call options purchased on September 21, 2006 through an omnibus account known as UBSL A/C Exchange Traded Derivative Account # 452-6020300 maintained by UBS AG of Zurich, Switzerland ("UBS Omnibus Account");
- (2) Proceeds from the sale of 800 APCC call options purchased on September 22, 2006 through the UBS Omnibus Account;
- (3) Proceeds from the sale of 350 APCC call options purchased on October 10, 2006 through the UBS Omnibus Account;
- (4) Proceeds from the sale of 80 APCC call options purchased on October 20, 2006 through the UBS Omnibus Account;
- (5) Proceeds from the sale of 550 DRS call options purchased on April 29, 2008 through the UBS Omnibus Account;
- (6) Proceeds from the sale of 170 DRS call options purchased on May 5, 2008 through the UBS Omnibus Account;
- (7) Proceeds from the sale of 170 DRS call options purchased on May 6, 2008 through the UBS Omnibus Account;
- (8) Proceeds from the sale of 930 DRS call options purchased on May 7, 2008 through the UBS Omnibus Account;

B. That any financial or brokerage institution or other person or entity and holding any funds or other asset; in the name of, for the benefit of, or under the control of defendants, their agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with them, and each of them, shall hold and retain within their control and prohibit the withdrawal, removal, transfer or other disposal of any such funds or other assets except as otherwise ordered by this Court. Necessary and reasonable living expenses will be granted to defendants upon

good cause shown by application to the Court with notice to and an opportunity for the Commission to be heard;

II.

IT IS HEREBY FURTHER ORDERED that, each defendant shall submit in writing to this Court and Plaintiff Commission within two (2) business days following service of this Order, the following identify information:

- (A) all names by which each defendant is known, all business and residence addresses, postal box numbers, telephone numbers, and facsimile numbers, e-mail addresses and the nationality of defendant; and
- (B) each account with any financial institution or brokerage firm maintained in defendant's name or held for defendant's direct or indirect beneficial interest from September 1, 2006 through the present, including, but not limited to, each account through which each defendant directed securities transactions since September 1, 2006, or in which proceeds from such transactions were held.

III.

IT IS HEREBY FURTHER ORDERED that, within ~~72 hours~~ ^{3 business}  of notice of the entry of this Order, each defendant shall repatriate all assets obtained from the activities described in the Commission's Complaint that are now located outside the territorial limits of the United States, and that each defendant direct the return of such assets to the Registry of the Court, pending conclusion of this matter.

IV.

IT IS HEREBY FURTHER ORDERED that, defendants and his agents, servants, employees, attorney's-in-fact, and those persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise, and each of them, are hereby restrained from destroying, mutilating, concealing, altering, or disposing of any document referring or relating in any manner to any transactions described in the Commission's complaint in this action. As used in this order, "document" means the original and all non-identical copies (whether non-identical because of handwritten notation or otherwise) of all written or graphic matter, however produced, and any other tangible record, or electronic data compilation capable of reproduction in tangible form, including, without limitation, correspondence, memoranda, minutes, telephone records, e-mails, reports, studies, telexes, diaries, calendar entries, contracts, letters of agreement, and including any and all existing drafts of all documents.

V.

A. IT IS HEREBY FURTHER ORDERED that, pursuant to Rule 4 of the Federal Rules of Civil Procedure, service of all pleadings and other papers, including the Summons, the Complaint, this Order and all documents filed in support thereof, and all other documents to be served in this action may be made by serving such documents on any of the following agents of defendants: UBS Securities LLC, or UBS AG Zurich, Switzerland and any of their respective

affiliates, successors in interest and assigns. *These entities, firms, companies, and
subsidiaries, shall be considered as agents*

*in
order*

B. IT IS HEREBY FURTHER ORDERED that, pursuant to Rule 4 of the Federal Rules of Civil Procedure, service of all pleadings and other papers, including the Summons, the Complaint, this Order and all documents filed in support thereof, and all other documents to be served in this action, may be made personally, by facsimile, by overnight courier, or by mail upon

each defendant, his attorney, his U.S. agents or his foreign agents identified in the prior subparagraph to the extent permitted by law, or by an alternative provision for service permitted by Rule 4 of the Federal Rules of Civil Procedure, or as this Court may direct by further order.

VI.

IT IS HEREBY FURTHER ORDERED that, the Commission's application for expedited discovery concerning defendants, their assets and activities, is granted and that, commencing with the time and date of this Order, in lieu of the time periods, notice provisions, and other requirements of Rules 26, 30, 33, 34, 36 and 45 of the Federal Rules of Civil Procedure, and Rule 30.1A of the Local Rules of this Court, discovery shall proceed as follows:

- (A) Pursuant to Rule 30(a) of the Federal Rules of Civil Procedure, the Commission may take depositions upon oral examination on two days notice of any such deposition. Depositions may be taken Monday through Saturday. As to each defendant and his agents, servants, employees, brokers and associates, the Commission may depose such witnesses after serving a deposition notice by facsimile, hand or overnight courier upon such individuals, and without serving a subpoena on such witness. Depositions which have not been signed by the witness may be used for purposes of the hearing on plaintiff Commission's application for a preliminary injunction;
- (B) Pursuant to Rule 33(a) of the Federal Rules of Civil Procedure, each defendant shall answer the Commission's interrogatories within three days of service of such interrogatories upon defendant;
- (C) Pursuant to Rule 34(b) of the Federal Rules of Civil Procedure, each defendant shall produce all documents requested by the Commission within three days of service of such

request, with production of the documents made to Jeffery T. Infelise, U.S. Securities & Exchange Commission, or such other person or place as counsel for the Commission may direct in writing;

(D) Pursuant to Rule 36(a) of the Federal Rules of Civil Procedure, each defendant shall respond to the Commission's requests for admissions within three days of such requests; and

(E) All written responses to the Commission's requests for discovery under the Federal Rules of Civil Procedure shall be delivered by hand or overnight courier to the Commission to the attention of Jeffery T. Infelise, or such other place and person as counsel for the Commission may direct in writing.

VII.

IT IS HEREBY FURTHER ORDERED, that this Order shall be, and is, binding upon each defendant, and each of his agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with him who receive actual notice of this Order by personal service, facsimile service, or service in accordance with Section V of this Order, or otherwise.

VIII.

IT IS HEREBY FURTHER ORDERED, that each defendant or his attorneys shall appear before this Court at 10:00 o'clock, a.m., on the 5 day of August, 2008, in Room 20 C of the United States Courthouse, New York, New York, or as soon thereafter as he can be heard, and in any event prior to the expiration of this Order, to show cause, if any exists, why this Court should not enter a preliminary injunction extending the asset freeze granted in this Order until a final adjudication on the merits may be had. Defendants shall serve any papers in opposition to such relief by hand delivery or overnight courier service to the Commission's counsel, Jeffery T. Infelise, Assistant Chief Litigation Counsel, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 4010, Washington, DC, 20549, or via email to infelisej@sec.gov, no later than three full business days before such hearing. The Commission may serve and file a reply no later than 24 hours before the hearing, and shall serve such reply brief, if any, on each defendant or his attorney by facsimile transmission, email,

courier service, or other means as the Commission may reasonably determine will give defendants or their attorneys prompt delivery of these papers.

IX.

~~IT IS FURTHER ORDERED that the Court shall retain jurisdiction of this matter for all purposes.~~ MAB

✓ Dated this 25 day of July, 2008.

1:15 p.m.

Dale Johnson
UNITED STATES DISTRICT JUDGE

Perry L. M.

EXHIBIT L

8 of 14 DOCUMENTS

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, v. CERTAIN PURCHASERS OF THE CALL OPTIONS OF DURACELL INTERNATIONAL, INC., Defendants.

96 Civ. 7017 (SAS)

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

1996 U.S. Dist. LEXIS 14425

**October 1, 1996, Decided
October 2, 1996, FILED**

COUNSEL: [*1] For SECURITIES AND EXCHANGE COMMISSION, plaintiff: Russell G. Ryan, Securities & Exchange Commission, Washington, D.C.

JUDGES: SHIRA A. SCHEINDLIN, U.S.D.J.

OPINION BY: SHIRA A. SCHEINDLIN

OPINION:

OPINION

FINDINGS OF FACT AND CONCLUSIONS OF LAW

The Court, having considered the Motion of Plaintiff Securities and Exchange Commission (the "Commission") for: (1) a Preliminary Injunction Freezing Assets, (2) an Order Requiring Identification, (3) an Order Authorizing Alternative Means for Service of Process, and (4) an Order Preventing Document Alteration or Destruction; and

Based on the entire record in this case, including the Complaint, Declarations, and Exhibits on file, and the Commission having been heard and the defendants having failed to appear or in any way contest the Commission's motion or the factual and legal submissions made by the Commission in support thereof, and the Court being full advised;

Pursuant to Rule 52(a) of the Federal Rules of Civil Procedure, the Court enters the Findings of Fact and Conclusions of Law set forth below.

FINDINGS OF FACT

The Nature of this Action and Procedural History

1. The Commission commenced this action against defendants, Certain [*2] Purchasers of the Call Options of Duracell International, Inc. ("Duracell") on September 16, 1996, alleging that defendants violated Securities and Exchange Act of 1934 Section 10(b) and Rule 10b-5 thereunder. That same day, this Court granted the Commission's ex parte application for a Temporary Restraining Order Freezing Assets and Other Relief (the "TRO"). The TRO froze the proceeds of defendants' Duracell call options purchases pending the Commission's motion for a preliminary injunction continuing the asset freeze (TRO, PI), permitted the Commission to take expedited discovery (TRO, PII), required the defendants to provide identifying information (TRO, III), and authorized the Commission to use alternative methods to effect service of process pursuant to Fed. R. Civ. P. 4(f) and 4(h) (TRO PIV).

2. This action arises out of defendants' alleged illegal insider trading in the call options of Duracell. The Commission's complaint alleges that the defendants purchased Duracell call options while in possession of material nonpublic information concerning a proposed merger between The Gillette Company ("Gillette") and Duracell. Defendants effected their trading in accounts held [*3] by 1) Banca della Svizzera Italiana ("BSI"), of Lugano, Switzerland, at the Pershing Division of Donaldson, Lufkin & Jenrette Securities Corp. ("Pershing") and 2) Nominees (Bahamas) Ltd ("Nominees Bahamas") of Nassau, Bahamas at Prudential Securities Incorporated ("Prudential"). Because defendants by trading through foreign financial institutions concealed their identities, and because only one purchaser has identified itself to the Commission, but refused to identify the beneficial owners of the options, the beneficial owners of the call options and the proceeds of their sale remain unknown.

The Proposed Merger Between Duracell and Gillette

3. Duracell is a manufacturer and marketer of alkaline batteries. During all times relevant, Duracell's common stock traded on the New York Stock Exchange (Declaration of Laura B. Josephs, ("Josephs Dec."), P 8). Its options traded on the American, New York, and Philadelphia Stock Exchanges (Josephs Dec., P 8; Declaration of Eric D. Miller ("Miller Dec."), P3). Gillette is a Delaware corporation which manufactures and markets personal grooming products, stationery products, and small appliances (Josephs Dec., P 7).

4. On July 12, 1996, [*4] Duracell's chief executive officer was informed by representatives of its principal shareholders that Gillette was interested in acquiring Duracell (Declaration of Charles R. Perrin ("Perrin Dec."), P 2). n1 Duracell's Board of Directors met on August 22, 1996 to consider the terms of a Gillette proposal (Perrin Dec., P 3). The Board informally concluded that the price was inadequate (Id.)

n1 Gillette's chief executive officer initially discussed the possibility of a business combination between Gillette and Duracell with a representative of Duracell's principal shareholder on January 19, 1996 and February 6, 1996, but no progress was made. (Declaration of Joel P. Davis ("Davis Dec."), P 2).

5. Thereafter, on August 29, 1996, Duracell's CEO was advised that Gillette was prepared to offer Duracell's shareholders .904 shares of Gillette stock for each Duracell share, and on August 30, 1996 Gillette and Duracell entered into confidentiality and standstill agreements (Perrin Dec., PP 4, 5; Davis Dec., PP 4, 5). [*5]

6. On September 3, 1996, Gillette's management made a due diligence presentation to Duracell's management in New York and on September 4, 1996, Duracell's management made a due diligence presentation to Gillette's management in Boston (Perrin Dec., PP 6, 7; Davis Dec., PP 6, 7).

7. On Thursday, September 5, 1996, members of Duracell's management met with representatives of its principal shareholder, its investment bankers, and outside legal counsel to discuss Gillette's offer (Perrin Dec., P 8).

8. From September 5 until Wednesday, September 11, representatives of Gillette and Duracell, as well as the companies' attorneys and investment bankers, worked to prepare necessary acquisition documentation for presentation at September 12, 1996 meetings of the compa-

nies' Boards of Directors (Perrin Dec., P 10; Davis Dec., P 8).

9. On or about September 8, 1996, senior executives of Gillette travelled to England for the September 12, 1996 meeting of Gillette's Board (Davis Dec., P 9).

10. On the morning of Thursday, September 12, 1996, the Boards of Gillette and Duracell met separately and approved the transaction (Perrin Dec., P 11; Davis Dec., P 10). Following the board meetings, the [*6] companies jointly announced the merger between Duracell and Gillette in a stock for stock transaction (Perrin Dec., P 11; Davis Dec., P10).

11. Duracell common stock closed at \$ 58.125 on September 12, 1996, representing an increase of \$ 9 per share, or approximately 18%, over the price at which the stock closed on the previous day (Josephs Dec., P 21). On September 13, 1996, Duracell common stock closed at \$ 62.42, 27% higher than the day before the announcement (Josephs Dec., PP 21-24).

12. During the period from August 29 until the time of their September 12 announcement, while Gillette and Duracell were negotiating the terms of their proposed transaction, both Gillette and Duracell took steps to ensure that information pertaining to the proposed transaction was kept confidential (Perrin Dec., P 12; Davis Dec., P 11).

13. Press reports, analysts' reports, and other news sources reveal no published reports of rumors prior to the September 12 announcement concerning a possible business combination between Gillette and Duracell -- or any business combination involving Duracell (Josephs Dec., P 23, Miller Dec., P 18).

Two Foreign Financial Institutions Purchase Duracell Common [*7] Stock on Behalf of Unknown Purchasers

(1) Transactions Effected Through the Pershing Division of Donaldson, Lufkin & Jenrette

14. On Tuesday September 10, 1996, BSI, a financial institution located in Lugano, Switzerland, purchased 500 September 50 Duracell call option contracts at prices ranging from \$.50 to \$ 1.25, on behalf of certain unknown customers (Josephs Dec., P 25; Declaration of David J. Campbell ("Campbell Dec."), Ex. 1). On that same day, BSI purchased 500 September 55 Duracell call option contracts at prices ranging from \$.125 to \$.625 on behalf of certain unknown customers (Josephs Dec., P 25; Campbell Dec., Ex. 2). An employee of Finbro Management, a brokerage firm from Lugano, Switzerland, placed the purchase orders in an account in the name of BSI through Pershing, a United States broker-dealer (Josephs Dec., P 26). The BSI account sold the

options on September 12, 1996 (Campbell Dec., Exs. 3, 4).

15. Under the terms of the Duracell option contracts, the purchaser acquired the right to purchase Duracell stock at \$ 50 and \$ 55 per share (Josephs Dec., P 25; Miller Dec., P 6). The options would expire on September 21, i.e., if the purchaser failed to exercise [*8] the options, or find a buyer for them, by September 21, they would become worthless (Miller Dec., PP 6, 10-11). The options contracts were "out of the money" i.e., the strike price of the option exceeded the stock price at the time of purchase (Miller Dec., P 11). On September 9, 1996 Duracell common stock closed at \$ 47.25 per share -- below the option strike price (Miller Dec., P 14).

16. Lennox, S.A. ("Lennox"), a financial management firm from Lugano, Switzerland, identified itself to the Commission as the purchaser of Duracell call options purchased in the Pershing account in the name of BSI (Shea Dec., PP 16-18). Lennox manages funds for certain BSI customers pursuant to an arrangement with BSI, and claims to have discretionary securities trading authority for the customers (Shea Dec., P 17). Lennox claims to have effected the subject options purchases on at its own initiative, without discussion with its customers (Shea Dec., P 18). Lennox further claimed to the Commission that the beneficial purchasers of the Duracell call options were sixteen Italian clients of BSI (Shea Dec., P 18). Lennox declined, however, to identify its customers (Shea Dec., P 18).

(2) Transactions [*9] Effected Through Nominees Bahamas

17. Also on September 10, 1996, Nominees Bahamas, a Bahamian financial institution, purchased 450 September 50 Duracell call option contracts on behalf of certain unknown customers at prices ranging from \$.6875 to \$ 1.25 (Josephs Dec., P 28; Declaration of Christine Sarchapone ("Sarchapone Dec."), Exs. 3, 4). This order was placed by a Nominees Bahamas employee in an account at Prudential, a United States broker-dealer (Josephs Dec., P 29; see Sarchapone Dec., P 2, Exs. 3-4).

18. On September 11, 1996, Nominees Bahamas placed another order with Prudential and this time purchased 150 Duracell September 50 call options at a price of \$.9375 (Josephs Dec., P 28; Sarchapone Dec., P 2, Ex. 1). Nominees Bahamas on September 11 purchased through Prudential an additional 100 September 55 call options at \$.375 (Josephs Dec., P 28; Sarchapone Dec., P 2, Ex. 2). Nominees Bahamas sold these options on September 13, and received \$ 4.87 for the September 55 options and \$ 10 for the September 50s. (Sarchapone Dec., P 2, Exs. 5, 6).

19. The representative of Nominees Bahamas who placed the order did so on behalf of a customer whom he refused to identify [*10] to the Commission (Josephs Dec., P 29, 33).

20. The Prudential broker, when he took the Nominees Bahamas order, expressed to this representative incredulity that his client would truly want to buy out of the money options so near expiration (Josephs Dec., P 30). The representative replied that "I'm sure my clients are aware of that. It looks as though they know what they are doing," and went forward with the purchase (Josephs Dec., P 30).

The Transactions Lacked Economic Sense, Absent Knowledge by the Purchasers of a Proposed Takeover.

21. Defendants' purchases, viewed in light of the information publicly available on September 10 and 11, 1996, make little economic sense. There appears to be no economically sound basis for the purchases of September 55 Duracell call options purchases on September 10 and 11 in the BSI and Nominees Bahamas accounts, and very little economic basis for the purchases of Duracell 50 call options on those dates (Miller Dec., P 5).

22. Because the price of Duracell common stock had been relatively steady in the time period from August 16 through September 9, and had not traded above \$ 47.50 per share during that period, there was nothing in the price [*11] history of the stock indicating that a purchase of September 50 and September 55 calls would be prudent (Miller Dec., P13). The September 55 call options, for example, would have had to increase by \$ 7.75 in ten days; an increase of 16%, following a period when the stock had fluctuated in a 2 1/2 point range (Miller Dec., P14).

23. The price of the September options had dropped to levels indicating the market's assessment that the options were virtually worthless (Miller Dec., P15).

24. The options were due to expire in ten days, posing a substantial risk that any purchaser would be unable to exercise the options, or find a buyer for them, prior to the expiration date, thereby jeopardizing the entire investment (Miller Dec., P17). Indeed, in early morning trading on September 10, Duracell September 55 options were quoted as no bid -- demonstrating the lack of purchaser interest in the options (Miller Dec., P17).

25. Defendants' purchases made up a large portion of the market volume of Duracell September call option on September 10 and 11, 1996. Defendants' purchases on September 10 accounted for 35% of total volume of September 50 call options and 100% of September 55 call options [*12] (Josephs Dec., P24). On September 11 defendants' purchases were 26% of the volume in Sep-

tember 50 options and 24% of the volume in September 55 options (Josephs Dec., P24).

The Proceeds of Defendants' Trading are in Imminent Jeopardy of Removal from the United States

26. On Thursday September 12 and Friday, September 13, following the Gillette-Duracell announcement, BSI and Nominees Bahamas sold on behalf of defendants all of their Duracell options (Josephs Dec., PP 27-31; Sarchapone Dec., Exs. 5, 6). The proceeds of the sales would have been available for distribution to defendants on Monday, September 16 (Josephs Dec., PP 27, 29), but for this Court's issuance of the TRO. Nominees Bahamas requested that Prudential wire transfer the proceeds of the sale to it in the Bahamas upon settlement (Josephs Dec., P 29; Sarchapone Dec., Ex. 7). While BSI did not request the transfer of any funds, once settlement took place, the funds were available for swift wire transfer out of the country (Josephs Dec., P 29).

27. Absent an asset freeze, defendants can remove funds beyond the Court's jurisdiction, and, in the case of defendants certain purchasers through Nominees Bahamas, have shown [*13] the intention to do so. If these funds are removed from the country, there is little hope that they can be recovered at a later date, rendering any final judgment of disgorgement the Commission might obtain meaningless.

Service of Documents Upon the Defendants

28. On September 16, 1996, the day the Court issued the TRO, pursuant to paragraph IV of the TRO, the Commission served by overnight courier summonses and copies of the Complaint, along with the TRO and papers filed in support thereof, on the United States brokerage firms through which defendants' Duracell options purchases were effected -- Prudential and Pershing (Shea Dec., PP 7, 11).

29. On September 18, 1996, the Commission delivered a letter to the Federal Office of Police Matters ("FOPM") in Bern, Switzerland requesting that the FOPM deliver to BSI, and to Lennox, the financial management firm from Lugano Switzerland that claims to have initiated the September 10, 1996 Duracell call option purchases in the account of BSI: 1) letters from the Commission explaining this action and giving notice of the September 26, 1996 hearing; 2) copies of the summons and complaint; 3) the TRO, and papers filed in support thereof; [*14] and 4) the Commission's discovery requests for defendants and for nonparties. (Shea Dec., P 8).

30. On September 18, 1996, the Commission sent to Nominees Bahamas, to the attention of Kenneth Clowes, Managing Director of the Royal Bank of Canada Trust Company, in Nassau, Bahamas, 1) a letter explaining this

action and giving notice of the September 26, 1996 hearing; 2) copies of the summons and complaint; 3) the TRO, the papers filed in support thereof; and 4) the Commission's discovery requests for defendants and for nonparties. (Shea Dec., P 12).

31. The Commission also sent on September 19, 1996 the documents referred to in P30 to Oliver Liddell, Esq., an attorney claiming to represent the purchaser through Nominees Bahamas. (Shea Dec., P 14).

32. In addition, the Commission gave verbal notice of the terms of the TRO and of the September 26, 1996 hearing to Lennox and to the attorney representing the purchasers through Nominees Bahamas. (Shea Dec., PP 10, 13).

33. Despite having received service and notice of the proceedings, Defendants have failed to appear and contest entry of a preliminary injunction.

The Commission's Discovery Efforts

34. The defendants received [*15] actual notice of the Commission's discovery requests, including the Commission's notices requiring the defendants to appear for depositions and produce documents on September 23 and 24, 1996, and notices of subpoenas served upon nonparties for the production of documents. Specifically, on September 18 and 19, 1996 the Commission served defendants with its discovery requests through Prudential, Nominees Bahamas, and Pershing via overnight courier. (Shea Dec., P 20).

35. The Commission further made efforts to notify defendants certain purchasers through BSI of its discovery requests through the FOPM. At the Commission's request the FOPM delivered letters from the Commission to both BSI and Lennox notifying these entities of the discovery requests served on them, enclosing the requests, and requesting that they advise their customers accordingly. (Shea Dec., P 8).

36. The Commission further served its discovery requests on defendants certain purchasers through Nominees Bahamas, and through Mr. Liddell, who claims to represent these defendants. (Shea Dec., PP 14, 20).

Defendants' Default and Failure to Comply with This Court's Order

37. To date, defendants have not filed, or [*16] served upon the Commission, any document providing the identifying information regarding themselves and their bank and brokerage accounts, as ordered in the TRO (Shea Dec., P 5).

38. Lennox provided some documents to the Commission, but Defendants otherwise have failed to respond to the Commission's document production requests, and

none of the defendants appeared for their depositions (Shea Dec., P 21).

39. None of the defendants has filed or served any papers in opposition to the entry of the preliminary injunction. Nor has any of the defendants challenged the asset freeze or other emergency relief granted in the TRO.

CONCLUSIONS OF LAW

1. The defendants, directly and indirectly, have made use of the means and instrumentalities of interstate commerce, the mails, or the facilities of a national securities exchange in connection with the acts, practices, and courses of business described below.

2. The Commission's action arises out of trades, placed or cleared through broker-dealers in the United States registered with the Commission, in the options of a United States corporation traded on the American, New York, and Philadelphia Stock Exchanges.

3. This Court has jurisdiction [*17] over this action pursuant to Sections 21 and 27 of the Exchange Act, 15 U.S.C. §§ 78u and 78aa.

4. This Court has personal jurisdiction over defendants pursuant to Section 27 of the Exchange Act, based on the activities set forth in Conclusions of Law 1 and 2.

5. Certain of the transactions, acts, practices, and courses of business constituting the alleged violations of law occurred within the Southern District of New York. Accordingly, pursuant to Sections 21(d) and 27 of the Exchange Act, 15 U.S.C. §§ 78u(d) and 78aa, venue properly lies in this District.

6. The defendants received actual notice of the pendency of this action against them, the TRO, and the Commission's discovery requests, and the date and time of the preliminary injunction hearing in this matter. Service of process was validly effected pursuant to the TRO, P IV, as set forth in Findings of Fact P 28.

7. The defendants have violated this Court's order requiring them to provide information identifying themselves, and their brokerage and financial accounts, and have failed to comply with their discovery obligations. The defendants have also defaulted on the Commission's motion for a preliminary injunction continuing [*18] the asset freeze and for an order granting other relief.

8. The Commission has demonstrated that it is necessary to continue the asset freeze during the pendency of this action to ensure that there are assets to satisfy, at least in part, any final judgment that the Commission might obtain against the defendants.

9. The Commission has also demonstrated that there is a basis to infer that the defendants purchased Duracell call options while in possession of material, nonpublic information concerning a proposed merger between Gillette and Duracell, in violation of Section 10(b) of the Exchange Act, 15 U.S.C. 78j(b), and Rule 10b-5 promulgated thereunder, 17 C.F.R. § 240.10b-5.

SO ORDERED:

SHIRA A. SCHEINDLIN

U.S.D.J.

Dated: New York, New York

October 1, 1996

EXHIBIT M

TG

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION (CHICAGO)

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

Civil Action No. 07C-1208

ONE OR MORE UNKNOWN PURCHASERS OF
CALL OPTIONS FOR THE COMMON STOCK OF
TXU CORP.,

Defendants.

**PRELIMINARY INJUNCTION AGAINST
UNKNOWN DEFENDANT NUMBER TWO TRADING THROUGH CREDIT SUISSE
AND UNKNOWN DEFENDANT NUMBER THREE TRADING THROUGH FIMAT**

This matter came before the Court on the motion of the Plaintiff, Securities and Exchange Commission ("Commission"), for the Entry of Preliminary Injunction Against Defendant Unknown Purchaser of at least 1060 call option contracts for the common stock of TXU Corp. traded through Credit Suisse ("Defendant #2") and Defendant Unknown Purchaser of at least 260 call option contracts for the common stock of TXU Corp. traded through Fimat Banque Frankfurt Zweigniederlassung ("Defendant #3"), following the Order of this Court granting: (1) a temporary restraining order freezing assets; (2) an order requiring identification; (3) an order for repatriation of assets; (4) an order preventing document alteration or destruction; (5) an order authorizing alternative means for service of process; (6) an order for expedited discovery; and (7) an order requiring defendants to show cause why their assets should not remain frozen until the conclusion of this litigation. Based on all the files, records, and proceedings herein, and the Commission having been heard and Defendants #2 and #3 having failed to appear or in any way

contest the Commission's motion for preliminary injunction or any of the factual and legal submissions made by the Commission in support thereof, and the Court being fully advised, the Court is of the opinion that the Commission's motion should be GRANTED. Pursuant to FED. R. CIV. PRO. 52(a), the Court enters the Findings of Fact and Conclusions of Law set forth below.

FINDINGS OF FACT

1. Defendants #2 and #3 received actual notice of the proceedings herein, and were validly served with process.
2. There are no factual issues in dispute with regard to Defendants #2 and #3. Despite having received service and notice of the proceedings, neither Defendant has appeared or otherwise contested the entry of a preliminary injunction. Neither defendant has filed or served any papers in opposition to the entry of the preliminary injunction, nor has either defendant challenged the asset freeze or other emergency relief granted in the TRO.
3. Both Defendant #2 and Defendant #3 have failed to identify themselves to the Court or to the Commission and have failed to provide financial or account information as ordered by this Court.
4. Both Defendant #2 and Defendant #3 have failed to repatriate assets obtained from the activities described in the Commission's Complaint.
5. The proceeds of the trading of Defendants #2 and #3 are in imminent jeopardy of dissipation or loss. Absent an asset freeze, Defendants can remove funds beyond the Court's jurisdiction with little hope that they can be recovered at a later date, rendering any final judgment of disgorgement the Commission might obtain meaningless.
6. It is necessary to guard the records of Defendants #2 and #3 relating to the defendants or any of their securities, financial, or business dealings from destruction or alteration.

CONCLUSIONS OF LAW

1. Defendants #2 and #3, directly and indirectly, have made use of the means and instrumentalities of interstate commerce, the mails, or the facilities of a national securities exchange in connection with the acts, practices, and courses of business described below.
2. The Commission's action arises of out trades, placed or cleared through broker-dealers in the United States registered with the Commission, in the options of a United States corporation whose common stock is traded on the New York Stock Exchange and whose options are traded on The American Stock Exchange LLC, the Chicago Board Options Exchange, the International Securities Exchange, the NYSE Arca, the Philadelphia Stock Exchange, and the Boston Stock Exchange.
3. This Court has subject matter jurisdiction over this action pursuant to Sections 21(e), 21A and 27 of the Securities Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. § 78aa.
4. This Court has personal jurisdiction over Defendants #2 and #3 pursuant to Section 27 of the Exchange Act, based on the activities set forth in Conclusions of Law 1 and 2.
5. Certain of the transactions, acts, practices, and courses of business constituting the alleged violations of law occurred within the Northern District of Illinois. Accordingly, pursuant to Sections 21(d) and 27 of the Exchange Act, 15 U.S.C. §§ 78u(d) and 78aa, venue properly lies in this District.
6. Defendants #2 and #3 received actual notice of the pendency of this action against them, the TRO, and the date and time of the preliminary injunction hearing in this matter. Service of process was validly effected pursuant to the TRO, ¶ V. All pleadings and other papers were served on Defendants in accordance with FED. R. CIV. PRO. 5.

7. Defendants #2 and #3 have violated this Court's order requiring them to provide information identifying themselves and their brokerage and financial accounts. Defendants #2 and #3 have also defaulted on the Commission's motion for a preliminary injunction continuing the asset freeze and for an order granting other relief.

8. The Commission has demonstrated that it is necessary to continue the asset freeze during the pendency of this action to ensure that there are assets to satisfy, at least in part, any final judgment that the Commission might obtain against Defendants #2 and #3.

9. The Commission has also demonstrated that there is a basis to infer that Defendants #2 and #3 purchased TXU Corp. call options while in possession of material, nonpublic information concerning a proposed buyout of TXU Corp. by private equity groups headed by KKR, TPG, and Goldman, Sachs & Co, in violation of Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5].

Based on the foregoing Findings of Fact and Conclusions of Law:

I.

IT IS HEREBY ORDERED that, during the pendency of this matter, Defendants #2 and #3, their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise (including, without limitation, Swiss American Securities, Inc., Credit Suisse, Fimat USA, LLC, Fimat Banque Frankfurt Zwiegniederlassung or their affiliates, successors in interest and assigns); and each of them, shall, until further ordered by the Court, hold and retain within their control, and otherwise prevent any disposition, transfer, or dissipation of any and all of the following series of call options for the common stock of TXU Corp. ("TXF") as indicated below (or proceeds from the sale or exercise of any such call options):

- TXF Mar 60 Calls purchased on 2/21/07 in account number 65400141 at Credit Suisse and cleared through Swiss American Securities, Inc.; and
- TXF Mar 60 Calls purchased on 2/21/07 and TXF Apr 62½ Calls purchased on 2/22/07 in account number FMT ZGR62E1 at Fimat Banque Frankfurt Zweigniederlassung and cleared through Fimat USA LLC.

Notwithstanding, this Order will not preclude the sale or exercise of such call options provided that Swiss American Securities, Inc., Credit Suisse, Fimat USA, LLC, Fimat Banque Frankfurt Zweigniederlassung (or their affiliates, successors in interest and assigns) holds and retains the proceeds of any such sale or exercise as required by this Order.

II.

IT IS HEREBY FURTHER ORDERED that each defendant shall submit in writing to this Court and Plaintiff Commission within two (2) business days following service of this Order, the following identifying information:

- (A) all names by which each defendant is known, all business and residence addresses, postal box numbers, telephone numbers, and facsimile numbers, and the nationality of each defendant; and
- (B) each account with any financial institution or brokerage firm maintained in each defendant's name or held for the defendant's direct or indirect beneficial interest from January 1, 2005 to the present, including, but not limited to, each account through which the defendant directed securities transactions at any time since October 1, 2005, or in which proceeds from such transactions were held.

III.

IT IS FURTHER ORDERED that, within 72 hours of notice of the entry of this Order, Defendants #2 and #3 shall repatriate all assets obtained from the activities described in the

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Commission's Complaint that are now located outside the territorial limits of the United States, and that each Defendant direct the return of such assets to the Registry of the Court, pending conclusion of this matter.

IV.

IT IS HEREBY FURTHER ORDERED that defendants, their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them, and each of them, are hereby restrained from destroying, mutilating, concealing, altering or disposing of any items, including but not limited to any books, records, documents, contracts, agreements, assignments, obligations or other property of the defendants, relating to the defendants or any of their securities, financial or business dealings.

V.

A. **IT IS HEREBY FURTHER ORDERED** that pursuant to Rule 4 of the Federal Rules of Civil Procedure, service of all pleadings and other papers, including the Summons, the Complaint, this Order and all documents filed in support thereof, and all other documents to be served in this action, may be made by serving such documents on any of the following agents of defendants: Swiss American Securities, Inc., Credit Suisse, Fimat USA, LLC, Fimat Banque Frankfurt Zwieg Niederlassung, and any of their respective affiliates, successors in interest and assigns.

B. **IT IS HEREBY FURTHER ORDERED** that, pursuant to Rule 4 of the Federal Rules of Civil Procedure, service of all pleadings and other papers, including the Summons, the Complaint, this Order and all documents filed in support thereof, and all other documents to be served in this action, may be made personally, by facsimile, by overnight courier, or by mail upon Defendants #2 and #3, their attorneys, their U.S. agents, or their foreign agents identified in the

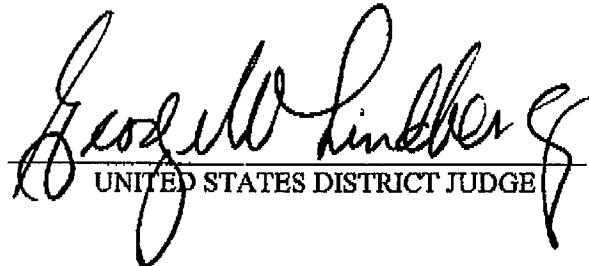
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prior subparagraph to the extent permitted by law, or by an alternative provision for service permitted by Rule 4 of the Federal Rules of Civil Procedure, or as this Court may direct by further order.

VI.

IT IS HEREBY FURTHER ORDERED that this Order shall be, and is, binding upon Defendants #2 and #3, and each of their agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with them who receive actual notice of this Order by personal service, facsimile service, service in accordance with Section V of this Order, or otherwise.

Dated this 28 day of March, 2007.



The signature is handwritten in black ink, appearing to read "George W. Hindler". Below the signature, the text "UNITED STATES DISTRICT JUDGE" is printed in a standard font.

EXHIBIT N

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

SECURITIES AND EXCHANGE COMMISSION,	:	CIVIL ACTION
	:	
Plaintiff,	:	NO. 06-4540
	:	
v.	:	
	:	
ONE OR MORE PURCHASERS OF CALL OPTIONS FOR THE COMMON STOCK OF CNS, INC.,	:	
	:	
Defendants.	:	

**PRELIMINARY INJUNCTION FREEZING
ASSETS AND GRANTING OTHER RELIEF**

This matter came before the Court pursuant to the orders of October 20 and 23, 2006, requiring defendants to show cause why the Court should not enter a preliminary injunction extending the asset freeze and other ancillary relief provided in the temporary restraining order entered at the request of the Securities and Exchange Commission ("Commission") on October 20, 2006 (doc. no.'s 9, 10). Having considered the papers and exhibits submitted by the Commission in support of its requests for preliminary relief, having heard argument by the Commission during the show cause hearing on October 30, 2006, finding that defendant Unknown Purchasers received notice of these proceedings by service in a manner authorized in the temporary restraining orders issued in this case (see doc. no.'s 4, 9) but failed to appear at the show cause hearing

or to otherwise oppose issuance of the preliminary injunction despite having been provided notice, and for the reasons set forth in the Court's memoranda accompanying the two earlier temporary restraining orders (see doc. no.'s 4, 9), the Court hereby **GRANTS** the Commission's request for a preliminary injunction and orders as follows:

I.

IT IS HEREBY ORDERED that defendants and their officers, agents, servants, employees, and those persons in active concert or participation with them who receive actual notice of this preliminary injunction by personal service or otherwise, including without limitation Swiss American Securities, Inc. ("SASI") and National Financial Services LLC ("NFS"), shall hold and retain within their control, and prevent any disposition, transfer or dissipation of, any proceeds currently in their possession, custody, or control from: (i) the sales of 430 October-30 call option contracts and 475 November-30 call option contracts for shares of CNS, Inc. on October 9 and 10 in the account maintained in the name of or for the benefit of the Credit Suisse; and (ii) the sales of 195 October-30 call option contracts, 66 November-30 call option contracts, and 20 November-35 call option contracts for shares of CNS, Inc. on October 9 in the account maintained in the name of or for the benefit of

Zurich Cantonal Bank.

II.

IT IS FURTHER ORDERED that (A) in addition to all other potential means of service, service of all pleadings, process, and papers in this litigation, including the summons, complaint, and this preliminary injunction, may be made by serving such documents on the following as agents of defendants: For defendants who directly or indirectly purchased call options at issue in this litigation through Swiss American Securities, Inc., service may be made on Swiss American Securities, Inc. For defendants who directly or indirectly purchased call options at issue in this litigation through National Financial Services LLC, service may be made on National Financial Services LLC or Prudential Equity Group LLC; and (B) in addition to all other potential methods of service, service on defendants, directly or through their agents or attorneys, may be by facsimile, overnight courier, mail, or any alternative permitted by Rule 4 of the Federal Rules of Civil Procedure, including letters rogatory, or as this Court may direct by further order.

.III.

IT IS FURTHER ORDERED that each defendant shall submit the following identifying information to the Commission within 20 days following service of this preliminary

injunction on that defendant: (A) all names by which the defendant is known; defendant's business and residence addresses; defendant's post office box numbers, telephone numbers, and facsimile numbers; and defendant's nationality; and (B) each account held by the defendant with any financial institution or brokerage at any time between September 1, 2006, and October 15, 2006.

IV.

IT IS FURTHER ORDERED that defendants and their officers, agents, servants, employees, and attorneys, including Swiss American Securities, Inc., National Financial Services LLC, and Prudential Equity Group LLC, are hereby restrained from destroying, mutilating, concealing, altering or disposing of any documents or other items, including any books, records, documents, agreements, correspondence, memos, and electronic data or communication in any form, relating to defendants' direct or indirect purchase or sale of options relating to the common stock of CNS during the period September 1, 2006, through October 15, 2006.

V.

IT IS FURTHER ORDERED that this preliminary injunction supersedes the temporary restraining order issued on October 20, 2006, and shall remain in effect until final judgment except as amended or withdrawn by further order of

the Court.

VI.

IT IS FURTHER ORDERED that the Commission shall file a status report by **December 29, 2006**, in which the Commission shall request either: (1) a status and scheduling conference to be held in this matter; or (2) for the matter to be continued until a further date, at which date the Commission shall file its next status report in this matter.

AND IT IS SO ORDERED.

Date: 10/30/06

S/Eduardo C. Robreno
Eduardo C. Robreno J.

Time: 10 a.m.